

# THE HEALTH INSURANCE MARKET IN MISSOURI

MISSOURI DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS  
& PROFESSIONAL REGISTRATION

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| <b>Table of Contents</b>   |    |
|--|----|
| <a href="#"><u>Introduction</u></a>  | 1  |
| <a href="#"><u>I: Source of Coverage</u></a>   | 3  |
| <a href="#"><u>II: Health Care Spending and Costs of Coverage</u></a>                        | 10 |
| <a href="#"><u>III: Commercial Insurance Market &amp; the Federal Insurance Exchange</u></a> | 17 |
| <a href="#"><u>IV: Managed Care Networks</u></a>   | 22 |
| <a href="#"><u>V: Market Structure and Competitiveness</u></a>                               | 25 |
| <a href="#"><u>VI: Rebates and Profitability</u></a>   | 33 |
| <a href="#"><u>VII: Consumer Complaints</u></a>  | 39 |
| <a href="#"><u>VIII: Company Profiles</u></a>  | 42 |

## Introduction

This report makes use of diverse data sources to provide an overview of Missouri's health insurance market. In addition to data possessed by the Department of Insurance, Financial Institutions & Professional Registration (DIFP), additional sources include the Current Population Survey (CPS), the American Community Survey (ACS), National Health Expenditure Data from the Bureau of the Census, and other key indicators available from the US government.

The focus of this report is on *major medical coverage* – a term traditionally used for comprehensive or broad-based coverage for most necessary care. Many other types of coverage exist in the market, including many policies that offer limited benefits for specified conditions or injuries, including dental and vision, specified disease, hospital indemnity, long-term care or Medicare supplement policies. In addition, other type of insurance, such as automobile insurance and workers compensation, can also cover medical expenses. Unless otherwise indicated, the term *health insurance* refers to *major medical coverage* throughout this report.

Among the highlights:

In 2016, the percent of Missourians lacking health insurance reached record lows. The uninsured rate declined from a high of 15.3 percent in 2009 to 8.3 percent in 2016. The rate increased slightly in 2017 to 8.4 percent, though the year-to-year change of one-tenth of one percentage point is within the survey's margin of error so that the difference isn't "statistically significant."<sup>1</sup>

The majority of Missourians, 62.8 percent, obtained coverage in the private market at some point during 2017, while about one-third (33.5 percent) were covered by either Medicare or Medicaid or both.<sup>2</sup> Of those with private coverage, over half obtained coverage by an employer's self-insured plans, which are regulated by the federal government. Forty-six percent of private coverage was provided by third-party insurers regulated by the Department of Insurance, Financial Institutions & Professional Registration.

The percent of uninsureds varied significantly across Missouri. Typically, higher rates are observed in more rural and sparsely population counties.

The cost of coverage has increased significantly since 2011, though rate filings indicates much more modest increases in 2019. Since 2011, the annual cost of coverage per individual has increased by an estimated 235.9 percent to \$7,051 in the individual market.<sup>3</sup> The cost of coverage in the large employer market (or employers with 50 or more employees) increased much less rapidly, and even decreased during two of the last seven years. Between 2011 and 2017, cost per insured

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<sup>1</sup> That is, due to the survey design, such small changes cannot reliably be interpreted as an actual change in the population, as opposed to random statistical fluctuation due to "sampling error."

<sup>2</sup> Percentages can sum to more than 100 because individuals can have more than one form of coverage during the year.

<sup>3</sup> That is, the market wherein individuals purchase coverage directly from an insurer, as opposed to obtaining coverage via an employer.

increased by a modest 5.9 percent. Data for this class of business is not available for 2018 and 2019 because rates for large employer coverage are not filed with the department, and only data from insurers' financial statements are available through 2017.

Missouri's health insurance market (for major medical policies) is significantly more concentrated than other insurance markets in the state. Across all three major medical markets – individual, small and large employer – the largest four insurers controlled over 89 percent of the state-wide market. Though data are generally lacking, markets are even more concentrated in some regions of the state since not all insurers operate in all areas of the state.

Since 2012, Missouri citizens and businesses received nearly \$143 million in rebates from health insurers that did not meet the minimum loss ratio (MLR) requirements of the federal ACA. The ACA requires insurers in the individual and small employer markets to spend a minimum of 80 percent of every premium dollar directly on health care or for improvements in quality of care. Insurers of large employers are required to spend 85 percent of premiums on these services.

Insurers lost money in the individual market during five of the eight years from 2010 to 2017, though overall remained strongly profitable across all lines of coverage. Both the small and large employer markets were profitable, and insurers earned additional revenue from such sources as investment gains as well as administering self-insured plans. In 2017, insurers with more than \$100,000 in major medical premium in Missouri earned a net gain on Missouri business of just under \$454 million.

## Section I: Source of Coverage

Nearly one-third (32.4%) of Missouri residents had coverage from at least one public program, while slightly over 70 percent (70.6%) was insured by private or commercial coverage at some point in 2017. Among those with private coverage, the large majority received coverage through an employer, and the majority of employers providing coverage were self-insured. Self-insured plans are regulated at the federal level under the Employee Retirement Income Security Act, such that state insurance departments do not have jurisdiction over such plans. Only about 29 percent of Missouri residents obtained coverage from third-party insurers regulated by the state insurance department.

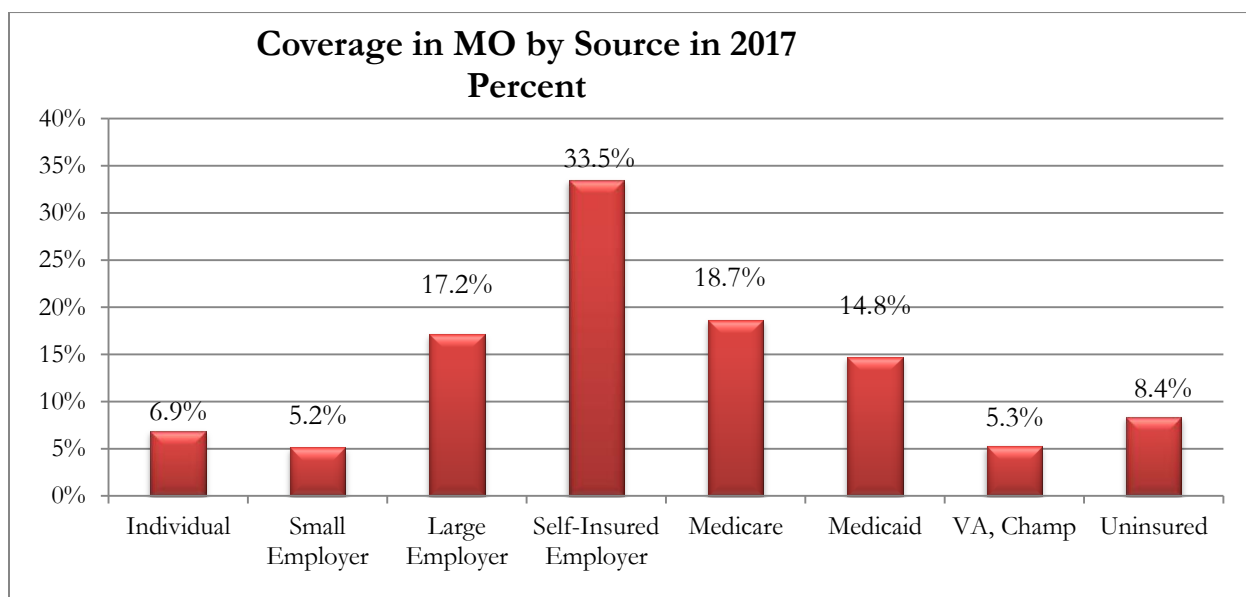
The percent of individuals in MO without insurance declined rapidly between 2013 and 2016, and remained statistically unchanged in 2017. Individuals lacking coverage for the entirety of 2017 comprised 8.4 percent of residents, while 9.1 percent did not have insurance coverage on any given “average day” during the year.<sup>4</sup> For Missourians of working-age (aged 18-64), 10.5 percent lacked coverage for all of 2017. This compares with 12.1 percent nationally.

Nationally, Missouri had a lower percentage of uninsured residents than 27 other states. This ranking of 28 is somewhat of an improvement to the 2016 ranking of 22.

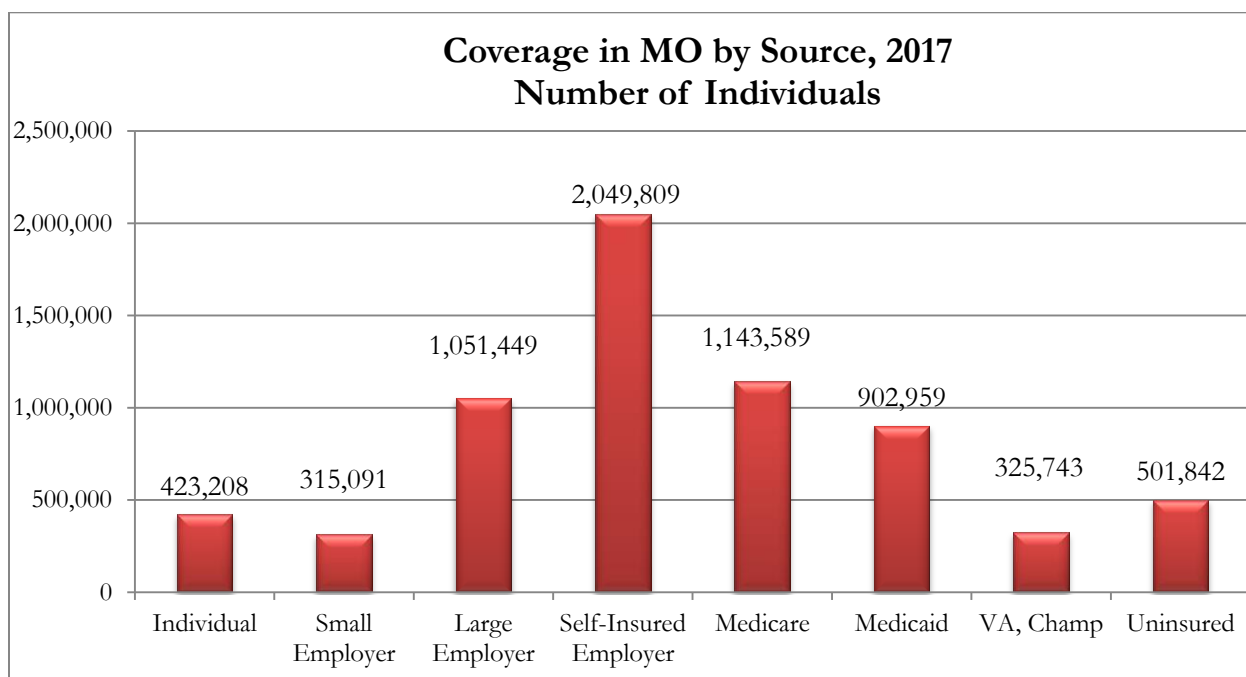
Rural counties tended to have higher uninsured rates than elsewhere in the state. Fifteen counties had uninsured rates exceeding 15 percent: Barry, Carter, Daviess, Dent, Douglas, Hickory, Knox, McDonald, Morgan, Ozark, St. Clair, Schulyer, Scotland, Taney, Wright.

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<sup>4</sup> The two figures are derived from the Current Population Survey (CPS) and the American Community Survey (ACS) respectively. The ACS is conducted continuously throughout the year, so that estimates may be interpreted as a kind of daily average.



*\*Numbers can exceed 100 percent because individuals can have more than one source of coverage.*



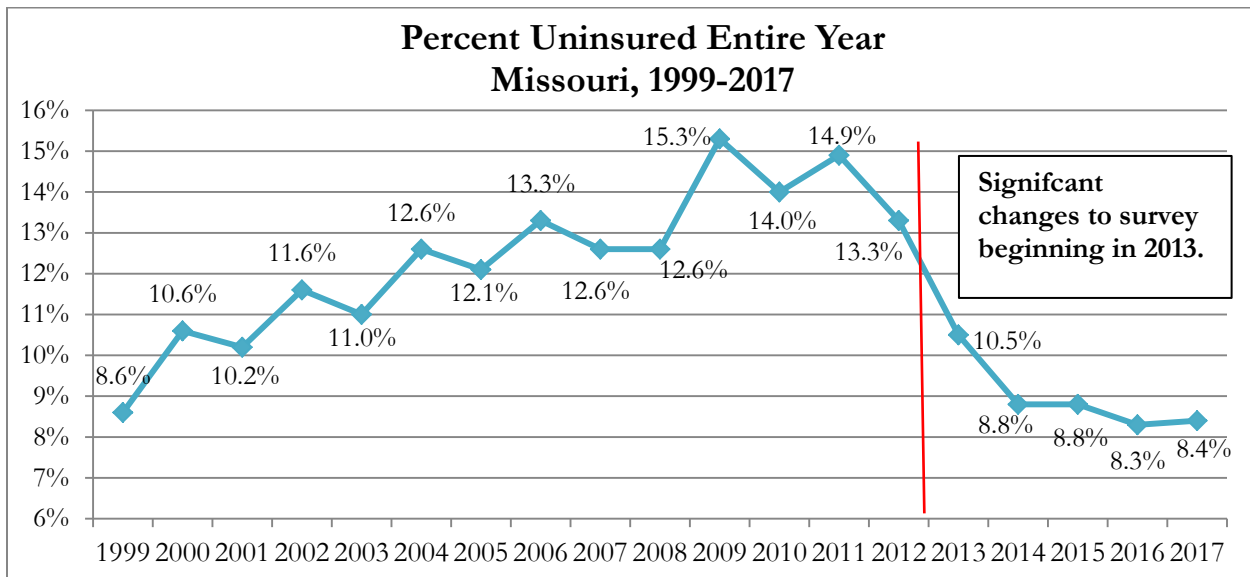
*\*Totals may exceed the Missouri population because individuals can have more than one source of coverage. These numbers will differ significantly from similar estimates made from insurers financial annual statements presented below (page 17). These graphs depict individuals who had coverage at any time during 2017, while the annual statements report the number insureds on 12/31.*

Source: Estimates produced by DIFP, combining insurer financial annual statements and the American Community Survey.

## Coverage Trends

| % Missouri Uninsured |       |       |
|----------------------|-------|-------|
| Year                 | ACS   | CPS   |
| 2009                 | 13.2% |       |
| 2010                 | 13.2% |       |
| 2011                 | 13.7% |       |
| 2012                 | 13.6% |       |
| 2013                 | 13.0% | 10.5% |
| 2014                 | 11.7% | 8.8%  |
| 2015                 | 9.8%  | 8.8%  |
| 2016                 | 8.9%  | 8.3%  |
| 2017                 | 9.1%  | 8.4%  |

Sources: The American Community Survey (ACS) and the Current Population Survey (CPS). The ACS is a “point-in-time” measure of the uninsured, so that estimates reflect the percentage of uninsured on the day of the survey. The CPS attempts to measure uninsured as those who lacked insurance for the entire of the year. The CPS introduced revised question wording in 2013 that had a significant impact on the estimates. Because of this, prior estimates are not shown, as they are not directly comparable to the estimates for 2013 and later years.



Source: Current Population Survey

| Source of Coverage, 2013-2017<br>From the Current Population Survey |                  |                               |          |          |                                       |                |
|---|------------------|-------------------------------|----------|----------|---------------------------------------|----------------|
| Year  | Total<br>Private | Employer-<br>based<br>Private | Medicare | Medicaid | Other<br>Gov't<br>(Veterans,<br>etc.) | %<br>Uninsured |
| <b>Missouri – Total Population</b>                                  |                  |                               |          |          |                                       |                |
| 2013  | 68.8%            | 55.8%                         | 19.9%    | 14.5%    | 4.4%                                  | 10.5%          |
| 2014  | 70.1%            | 57.0%                         | 17.6%    | 14.7%    | 4.8%                                  | 8.8%           |
| 2015  | 72.4%            | 58.8%                         | 16.7%    | 12.7%    | 4.0%                                  | 8.8%           |
| 2016  | 71.9%            | 54.3%                         | 19.4%    | 14.8%    | 3.1%                                  | 8.3%           |
| 2017  | 71.6%            | 56.8%                         | 18.8%    | 13.7%    | 4.9%                                  | 8.4%           |
| <b>US – Total Population</b>  |                  |                               |          |          |                                       |                |
| 2013  | 64.2%            | 53.9%                         | 15.6%    | 17.3%    | 4.5%                                  | 13.4%          |
| 2014  | 66.0%            | 53.4%                         | 16.0%    | 19.5%    | 4.5%                                  | 10.4%          |
| 2015  | 67.2%            | 53.6%                         | 16.3%    | 19.6%    | 4.7%                                  | 9.1%           |
| 2016  | 67.5%            | 53.7%                         | 16.7%    | 19.4%    | 4.6%                                  | 8.8%           |
| 2017  | 67.2%            | 54.1%                         | 17.2%    | 19.3%    | 4.8%                                  | 8.8%           |
| <b>Missouri – Population Aged 18 – 64</b>                           |                  |                               |          |          |                                       |                |
| 2013  | 72.6%            | 62.9%                         | 6.5%     | 9.8%     | 4.3%                                  | 14.8%          |
| 2014  | 75.2%            | 63.5%                         | 4.2%     | 10.8%    | 4.3%                                  | 12.5%          |
| 2015  | 77.9%            | 65.2%                         | 4.2%     | 8.2%     | 4.0%                                  | 12.5%          |
| 2016  | 77.1%            | 61.9%                         | 4.4%     | 9.8%     | 2.8%                                  | 12.0%          |
| 2017  | 77.8%            | 64.5%                         | 4.8%     | 10.7%    | 3.1%                                  | 10.5%          |
| <b>US – Population Aged 18 – 64</b>                                 |                  |                               |          |          |                                       |                |
| 2013  | 68.1%            | 59.3%                         | 3.7%     | 12.0%    | 4.0%                                  | 18.4%          |
| 2014  | 71.1%            | 59.3%                         | 3.8%     | 14.8%    | 3.8%                                  | 14.2%          |
| 2015  | 72.7%            | 59.5%                         | 3.6%     | 15.2%    | 4.1%                                  | 12.5%          |
| 2016  | 73.0%            | 59.9%                         | 3.7%     | 15.4%    | 3.9%                                  | 11.9%          |
| 2017  | 72.8%            | 60.7%                         | 3.9%     | 15.4%    | 4.1%                                  | 12.1%          |

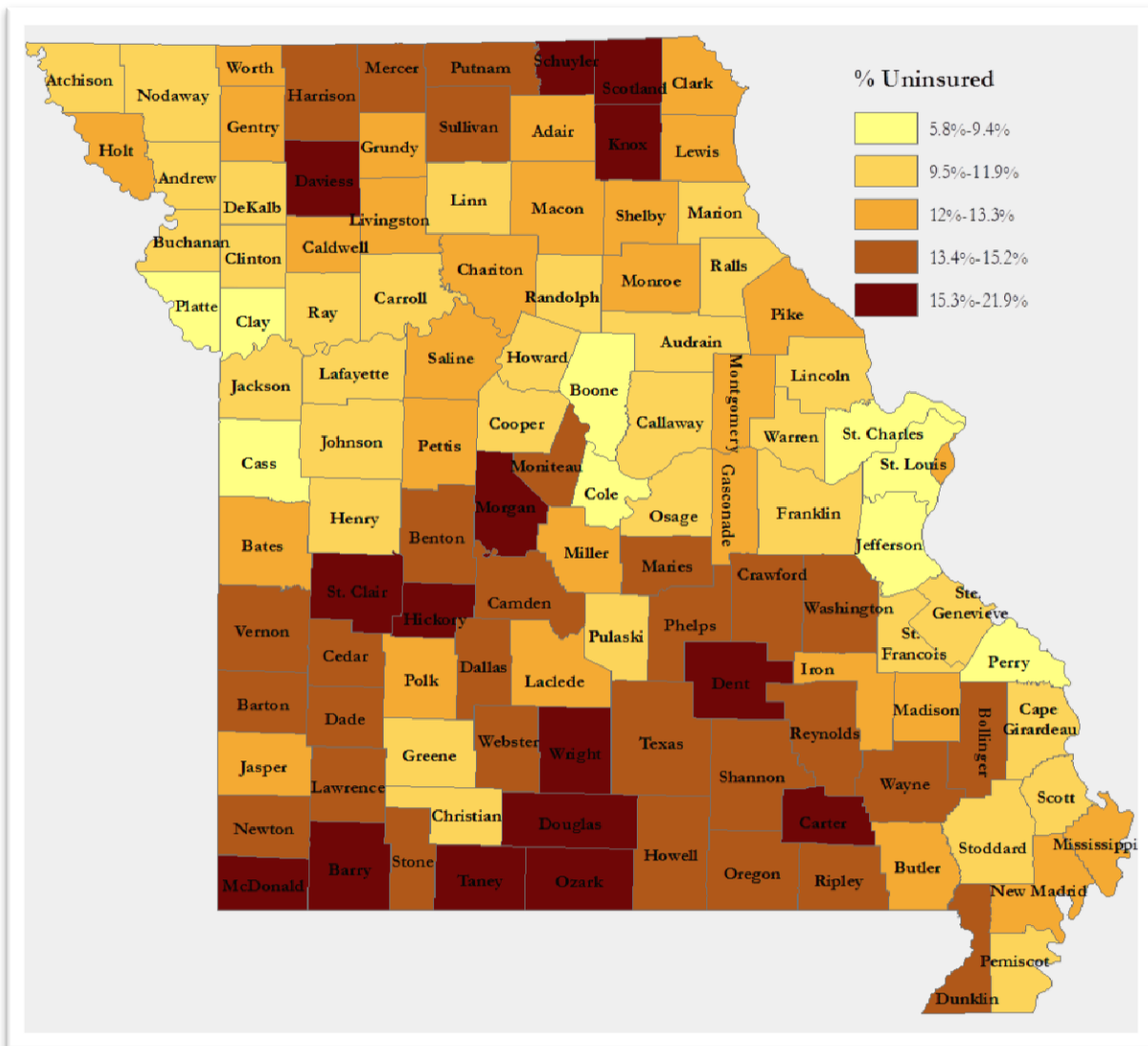


| Total Population |       |      |       |      |       |      |       |      |       |      |
|------------------|-------|------|-------|------|-------|------|-------|------|-------|------|
|                  | 2013  |      | 2014  |      | 2015  |      | 2016  |      | 2017  |      |
| State            | %     | Rank | %     | Rank | %     | Rank | %     | Rank | %     | Rank |
| Alabama          | 15.7% | 9    | 11.0% | 16   | 10.7% | 15   | 8.7%  | 19   | 11.0% | 8    |
| Alaska           | 15.5% | 10   | 14.5% | 5    | 12.8% | 5    | 13.6% | 2    | 12.6% | 3    |
| Arizona          | 19.5% | 3    | 12.4% | 10   | 12.5% | 7    | 12.1% | 5    | 9.5%  | 21   |
| Arkansas         | 14.6% | 14   | 9.9%  | 23   | 9.1%  | 23   | 7.7%  | 27   | 10.0% | 15   |
| California       | 15.1% | 13   | 10.1% | 22   | 7.6%  | 29   | 7.7%  | 25   | 8.0%  | 29   |
| Colorado         | 12.6% | 23   | 11.2% | 15   | 8.8%  | 25   | 9.6%  | 15   | 8.9%  | 24   |
| Connecticut      | 9.3%  | 41   | 7.0%  | 40   | 6.1%  | 40   | 6.1%  | 40   | 5.3%  | 46   |
| Delaware         | 7.0%  | 48   | 6.8%  | 41   | 6.8%  | 32   | 8.9%  | 17   | 8.8%  | 26   |
| DC               | 8.0%  | 46   | 6.4%  | 45   | 4.0%  | 51   | 5.2%  | 49   | 5.6%  | 43   |
| Florida          | 18.7% | 4    | 14.6% | 4    | 12.7% | 6    | 12.0% | 6    | 12.5% | 4    |
| Georgia          | 16.2% | 7    | 15.5% | 3    | 14.0% | 2    | 12.3% | 3    | 12.6% | 2    |
| Hawaii           | 5.2%  | 50   | 5.3%  | 50   | 5.1%  | 47   | 5.4%  | 46   | 5.9%  | 38   |
| Idaho            | 14.2% | 15   | 10.5% | 20   | 11.3% | 10   | 8.8%  | 18   | 10.3% | 12   |
| Illinois         | 11.1% | 31   | 8.9%  | 30   | 6.2%  | 37   | 7.4%  | 28   | 7.3%  | 31   |
| Indiana          | 12.0% | 26   | 10.6% | 19   | 9.4%  | 19   | 6.6%  | 35   | 5.6%  | 42   |
| Iowa             | 9.0%  | 42   | 6.2%  | 46   | 5.4%  | 44   | 5.2%  | 48   | 2.8%  | 51   |
| Kansas           | 9.6%  | 39   | 10.8% | 17   | 10.0% | 18   | 8.4%  | 21   | 9.8%  | 19   |
| Kentucky         | 12.7% | 22   | 6.7%  | 43   | 6.1%  | 39   | 6.2%  | 39   | 4.4%  | 49   |
| Louisiana        | 12.5% | 24   | 12.9% | 6    | 10.9% | 12   | 10.6% | 11   | 10.3% | 13   |
| Maine            | 9.6%  | 38   | 9.4%  | 27   | 4.5%  | 49   | 7.1%  | 31   | 8.8%  | 25   |
| Maryland         | 10.4% | 35   | 5.8%  | 47   | 6.7%  | 34   | 6.3%  | 38   | 5.7%  | 41   |
| Massachusetts    | 3.6%  | 51   | 4.4%  | 51   | 4.3%  | 50   | 5.6%  | 43   | 2.8%  | 50   |
| Michigan         | 10.7% | 33   | 7.0%  | 39   | 5.8%  | 42   | 6.3%  | 37   | 6.1%  | 37   |
| Minnesota        | 6.8%  | 49   | 6.7%  | 42   | 6.1%  | 38   | 5.9%  | 41   | 5.0%  | 47   |
| Mississippi      | 13.6% | 17   | 12.3% | 11   | 12.9% | 4    | 11.9% | 7    | 11.3% | 7    |
| Missouri         | 10.5% | 34   | 8.8%  | 31   | 8.8%  | 24   | 8.3%  | 22   | 8.4%  | 28   |
| Montana          | 15.2% | 12   | 12.6% | 9    | 10.1% | 16   | 7.0%  | 33   | 7.2%  | 32   |
| Nebraska         | 9.8%  | 36   | 9.6%  | 26   | 8.5%  | 26   | 6.9%  | 34   | 11.5% | 6    |
| Nevada           | 20.2% | 2    | 12.6% | 8    | 11.3% | 9    | 8.7%  | 20   | 10.6% | 9    |
| New Hampshire    | 11.0% | 32   | 7.2%  | 38   | 5.3%  | 45   | 6.5%  | 36   | 6.7%  | 35   |
| New Jersey       | 12.1% | 25   | 10.7% | 18   | 7.8%  | 28   | 7.9%  | 23   | 7.1%  | 33   |
| New Mexico       | 16.1% | 8    | 11.6% | 13   | 12.4% | 8    | 11.2% | 8    | 9.8%  | 18   |
| New York         | 9.3%  | 40   | 7.7%  | 35   | 6.4%  | 36   | 5.6%  | 42   | 5.5%  | 45   |
| North Carolina   | 16.5% | 6    | 11.8% | 12   | 11.1% | 11   | 10.8% | 10   | 10.1% | 14   |
| North Dakota     | 11.6% | 27   | 8.7%  | 32   | 8.1%  | 27   | 7.7%  | 26   | 9.4%  | 22   |
| Ohio             | 13.2% | 19   | 7.4%  | 36   | 6.0%  | 41   | 5.6%  | 44   | 5.7%  | 40   |
| Oklahoma         | 14.1% | 16   | 15.6% | 2    | 13.2% | 3    | 10.5% | 12   | 12.3% | 5    |
| Oregon           | 12.9% | 20   | 7.8%  | 34   | 7.1%  | 30   | 5.3%  | 47   | 5.9%  | 39   |
| Pennsylvania     | 9.6%  | 37   | 8.1%  | 33   | 5.8%  | 43   | 4.8%  | 50   | 6.6%  | 36   |

| Total Population |       |      |       |      |       |      |       |      |       |      |
|------------------|-------|------|-------|------|-------|------|-------|------|-------|------|
|                  | 2013  |      | 2014  |      | 2015  |      | 2016  |      | 2017  |      |
| State            | %     | Rank | %     | Rank | %     | Rank | %     | Rank | %     | Rank |
| Rhode Island     | 8.7%  | 44   | 5.4%  | 49   | 4.7%  | 48   | 4.8%  | 51   | 7.0%  | 34   |
| South Carolina   | 15.3% | 11   | 12.9% | 7    | 10.8% | 14   | 9.1%  | 16   | 10.3% | 11   |
| South Dakota     | 8.6%  | 45   | 9.2%  | 28   | 9.3%  | 20   | 7.8%  | 24   | 9.6%  | 20   |
| Tennessee        | 13.2% | 18   | 9.6%  | 25   | 10.9% | 13   | 11.2% | 9    | 9.9%  | 17   |
| Texas            | 20.3% | 1    | 16.9% | 1    | 15.8% | 1    | 15.3% | 1    | 16.7% | 1    |
| Utah             | 11.4% | 28   | 11.6% | 14   | 10.0% | 17   | 12.1% | 4    | 10.5% | 10   |
| Vermont          | 7.8%  | 47   | 5.8%  | 48   | 5.2%  | 46   | 5.4%  | 45   | 4.6%  | 48   |
| Virginia         | 11.2% | 30   | 9.9%  | 24   | 9.3%  | 21   | 10.0% | 13   | 9.3%  | 23   |
| Washington       | 11.3% | 29   | 9.1%  | 29   | 6.9%  | 31   | 7.0%  | 32   | 5.5%  | 44   |
| West Virginia    | 12.9% | 21   | 6.5%  | 44   | 6.5%  | 35   | 7.3%  | 29   | 8.7%  | 27   |
| Wisconsin        | 8.9%  | 43   | 7.3%  | 37   | 6.8%  | 33   | 7.2%  | 30   | 7.7%  | 30   |
| Wyoming          | 16.8% | 5    | 10.2% | 21   | 9.3%  | 22   | 9.7%  | 14   | 9.9%  | 16   |
| US total         | 13.4% |      | 10.4% |      | 9.1%  |      | 8.8%  |      | 8.8%  |      |

Source: Calculated from Current Population Survey (Annual Social and Economic Supplement).

## Percent Uninsured by County, 2016



Source: Small Area Health Estimates (SAHIE), Bureau of the Census.

## Section II: Health Care Spending

The cost of coverage has increased substantially in the individual and small employer markets since 2011. For those obtaining coverage in the individual market, the cost to insure a single individual for a year averaged \$2,099 in 2011. Rates filed in 2018 and effective in 2019 indicate that costs will increase to \$7,051, or by 235.9 percent of 2011 costs. Rates in the small employer market increased by 56.0 percent over the same time period, from \$3,900 to \$6,083. Notably, the rate of increase slowed for both markets between 2018 and 2019, to 2.7 percent in the individual market and 6.1 percent in the small group market.

Considering all sources of payment, including public insurance programs and out-of-pocket spending, health care costs have risen at a rate significantly higher than the overall rate of inflation. Between 1991 and 2014, total health costs in Missouri have increased nearly four-fold, from \$13.0 billion to \$49.1 billion. On a *per capita* basis and in constant 2014 dollars, annual costs have nearly doubled, rising from \$4,194 to \$8,107 per year per person. The most rapid cost increases over this period are related to home health care and medications, both of which increased by an annual average of 4.8 percent *above the overall rate of inflation*. The largest two cost categories are hospital and physician services.

The Consumer Price Index for health care, which measures the cost of a “fixed basket” of goods and services, increased by 176.7 percent between 1990 and 2017, compared to 75.4 percent for overall CPI. Price changes, plus changes in utilization rates as well as of technologies and therapies, also contribute to the increased costs.

| Average Annual Cost of Coverage per Insured<br>Missouri |                     |               |                |              |                |             |
|---|---------------------|---------------|----------------|--------------|----------------|-------------|
|   | Individual Coverage |               | Small Employer |              | Large Employer |             |
| Year  | Cost                | %<br>change   | Cost           | %<br>change  | Cost           | %<br>Change |
| 2011  | \$2,099             |               | \$3,900        |              | \$4,306        |             |
| 2012  | \$2,327             | 10.9%         | \$4,015        | 2.9%         | \$4,314        | 0.2%        |
| 2013  | \$2,127             | -8.6%         | \$4,338        | 8.0%         | \$4,305        | -0.2%       |
| 2014  | \$3,152             | 48.2%         | \$4,459        | 2.8%         | \$4,512        | 4.8%        |
| 2015  | \$3,594             | 14.0%         | \$4,845        | 8.7%         | \$4,699        | 4.1%        |
| 2016  | \$4,260             | 18.5%         | \$5,231        | 8.0%         | \$4,383        | -6.7%       |
| 2017  | \$5,198             | 22.0%         | \$5,394        | 3.1%         | \$4,561        | 4.1%        |
| 2018  | \$6,867             | 32.1%         | \$5,733        | 6.3%         | N/A            | N/A         |
| 2019  | \$7,051             | 2.7%          | \$6,083        | 6.1%         | N/A            | N/A         |
| <b>Change,<br/>2011 to 2019</b>                         |                     | <b>235.9%</b> |                | <b>56.0%</b> |                | <b>5.9%</b> |

Source: 2011-2017 estimates are derived from insurers financial annual statements, and are the ratio of (earned premium / member years). 2018-2019 estimates were obtained from insurers rate filings with the DIPF, and represent the average rate change across filings weighted by the number of impacted insureds. Large employer rates are exempt from filing requirements, so that estimates are only available through 2017.

| Average Annual Cost of Coverage per Insured<br>Missouri and Neighboring States |               |              |               |               |              |               |               |               |               |
|--|---------------|--------------|---------------|---------------|--------------|---------------|---------------|---------------|---------------|
| Year   | AR            | IA           | IL            | KS            | KY           | MO            | NE            | OK            | TN            |
| <b>Individual Market</b>   |               |              |               |               |              |               |               |               |               |
| 2011   | \$2,058       | \$2,745      | \$2,750       | \$2,474       | \$2,661      | \$2,099       | \$2,642       | \$2,386       | \$2,466       |
| 2012   | \$2,191       | \$2,861      | \$2,916       | \$2,685       | \$2,798      | \$2,327       | \$2,732       | \$2,488       | \$2,555       |
| 2013   | \$1,419       | \$2,914      | \$2,703       | \$1,684       | \$2,510      | \$2,127       | \$2,673       | \$2,176       | \$2,049       |
| 2014   | \$3,474       | \$3,168      | \$3,450       | \$3,053       | \$2,849      | \$3,152       | \$3,251       | \$2,959       | \$2,859       |
| 2015   | \$3,770       | \$3,608      | \$3,862       | \$3,242       | \$3,490      | \$3,594       | \$3,893       | \$3,310       | \$3,269       |
| 2016   | \$4,023       | \$4,257      | \$4,338       | \$3,912       | \$4,050      | \$4,260       | \$4,152       | \$4,191       | \$4,158       |
| 2017   | \$4,445       | \$5,064      | \$5,778       | \$5,162       | \$4,584      | \$5,198       | \$6,047       | \$6,708       | \$5,938       |
| <b>% Ch</b>  | <b>116.0%</b> | <b>84.5%</b> | <b>110.1%</b> | <b>108.7%</b> | <b>72.3%</b> | <b>147.6%</b> | <b>128.9%</b> | <b>181.1%</b> | <b>140.8%</b> |
| <b>Small Employer Market</b>   |               |              |               |               |              |               |               |               |               |
| 2011   | \$3,493       | \$3,578      | \$4,639       | \$3,650       | \$3,755      | \$3,900       | \$4,067       | \$4,144       | \$3,600       |
| 2012   | \$3,553       | \$3,701      | \$4,739       | \$3,639       | \$3,843      | \$4,015       | \$4,268       | \$4,265       | \$3,835       |
| 2013   | \$3,666       | \$3,888      | \$4,851       | \$3,769       | \$3,924      | \$4,338       | \$4,352       | \$4,310       | \$4,056       |
| 2014   | \$3,833       | \$4,063      | \$5,039       | \$3,974       | \$4,013      | \$4,459       | \$4,059       | \$4,437       | \$4,014       |
| 2015   | \$4,125       | \$4,215      | \$5,217       | \$4,233       | \$4,356      | \$4,845       | \$4,659       | \$4,598       | \$4,169       |
| 2016   | \$4,368       | \$4,367      | \$5,548       | \$4,697       | \$4,645      | \$5,231       | \$4,539       | \$4,723       | \$4,568       |
| 2017   | \$4,808       | \$4,597      | \$5,775       | \$5,197       | \$4,913      | \$5,394       | \$5,034       | \$5,126       | \$4,737       |
| <b>% Ch</b>  | <b>37.6%</b>  | <b>28.5%</b> | <b>24.5%</b>  | <b>42.4%</b>  | <b>30.8%</b> | <b>38.3%</b>  | <b>23.8%</b>  | <b>23.7%</b>  | <b>31.6%</b>  |
| <b>Large Employer Market</b>   |               |              |               |               |              |               |               |               |               |
| 2011   | \$3,400       | \$4,017      | \$4,251       | \$3,801       | \$4,141      | \$4,306       | \$4,502       | \$4,225       | \$4,145       |
| 2012   | \$3,517       | \$4,180      | \$4,089       | \$4,028       | \$4,131      | \$4,314       | \$4,619       | \$4,298       | \$4,100       |
| 2013   | \$3,787       | \$4,309      | \$4,489       | \$4,035       | \$4,223      | \$4,305       | \$4,641       | \$4,392       | \$4,172       |
| 2014   | \$3,914       | \$4,498      | \$4,602       | \$4,135       | \$4,495      | \$4,512       | \$5,056       | \$4,693       | \$4,553       |
| 2015   | \$4,088       | \$4,646      | \$4,489       | \$4,187       | \$4,704      | \$4,699       | \$4,716       | \$4,846       | \$4,731       |
| 2016   | \$4,152       | \$4,816      | \$4,954       | \$3,462       | \$4,816      | \$4,383       | \$5,061       | \$4,972       | \$4,756       |
| 2017   | \$4,593       | \$4,872      | \$5,181       | \$3,713       | \$4,976      | \$4,561       | \$5,057       | \$5,129       | \$4,774       |
| <b>% Ch</b>  | <b>35.1%</b>  | <b>21.3%</b> | <b>21.9%</b>  | <b>-2.3%</b>  | <b>20.1%</b> | <b>5.9%</b>   | <b>12.3%</b>  | <b>21.4%</b>  | <b>15.2%</b>  |

**Source: Calculated from insurers' financial annual statements.**

**Total Health Care Spending in Missouri**  
(Billions of Dollars)

| <b>Area</b>          | <b>1991</b>     | <b>1992</b>     | <b>1993</b>     | <b>1994</b>     | <b>1995</b>     | <b>1996</b>     | <b>1997</b>     | <b>1998</b>     | <b>1999</b>     | <b>2000</b>     | <b>2001</b>     | <b>2002</b>     |
|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Hospitals            | \$5,957         | \$6,524         | \$7,061         | \$7,467         | \$7,655         | \$7,958         | \$8,195         | \$8,470         | \$8,747         | \$9,278         | \$10,081        | \$10,916        |
| Physicians & Clinics | \$2,888         | \$3,240         | \$3,316         | \$3,613         | \$3,603         | \$3,765         | \$4,005         | \$4,417         | \$4,593         | \$5,069         | \$5,169         | \$5,876         |
| Other Professionals  | \$265           | \$310           | \$301           | \$346           | \$423           | \$469           | \$535           | \$571           | \$577           | \$666           | \$681           | \$744           |
| Dental               | \$531           | \$589           | \$613           | \$665           | \$715           | \$758           | \$807           | \$882           | \$928           | \$994           | \$1,117         | \$1,203         |
| Home Health          | \$238           | \$299           | \$378           | \$453           | \$536           | \$635           | \$701           | \$665           | \$736           | \$632           | \$694           | \$675           |
| Nursing              | \$1,168         | \$1,226         | \$1,295         | \$1,339         | \$1,507         | \$1,668         | \$1,850         | \$1,941         | \$1,944         | \$2,029         | \$2,138         | \$2,179         |
| Drugs & Non-Durables | \$1,337         | \$1,391         | \$1,436         | \$1,501         | \$1,639         | \$1,745         | \$1,934         | \$2,231         | \$2,739         | \$3,163         | \$3,618         | \$4,107         |
| Durables             | \$190           | \$196           | \$210           | \$236           | \$247           | \$276           | \$307           | \$336           | \$358           | \$386           | \$393           | \$425           |
| Other Health         | \$438           | \$468           | \$577           | \$688           | \$774           | \$878           | \$930           | \$1,062         | \$1,105         | \$1,203         | \$1,310         | \$1,427         |
| <b>Total</b>         | <b>\$13,012</b> | <b>\$14,242</b> | <b>\$15,186</b> | <b>\$16,307</b> | <b>\$17,099</b> | <b>\$18,154</b> | <b>\$19,263</b> | <b>\$20,574</b> | <b>\$21,727</b> | <b>\$23,420</b> | <b>\$25,201</b> | <b>\$27,551</b> |

|                      | <b>2003</b>     | <b>2004</b>     | <b>2005</b>     | <b>2006</b>     | <b>2007</b>     | <b>2008</b>     | <b>2009</b>     | <b>2010</b>     | <b>2011</b>     | <b>2012</b>     | <b>2013</b>     | <b>2014</b>     | <b>Average<br/>Annual %<br/>Growth<br/>(1991-2014)</b> |
|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--|
| Hospitals            | \$12,224        | \$12,968        | \$13,942        | \$14,165        | \$16,068        | \$17,550        | \$18,098        | \$18,689        | \$19,195        | \$20,300        | \$20,488        | \$21,164        | 5.7%   |
| Physicians & Clinics | \$6,044         | \$6,310         | \$6,150         | \$6,398         | \$7,074         | \$7,354         | \$7,617         | \$8,012         | \$8,801         | \$9,115         | \$9,266         | \$9,346         | 5.2%   |
| Other Professionals  | \$802           | \$868           | \$948           | \$997           | \$1,095         | \$1,170         | \$1,188         | \$1,232         | \$1,283         | \$1,332         | \$1,360         | \$1,380         | 7.4%   |
| Dental               | \$1,222         | \$1,332         | \$1,377         | \$1,401         | \$1,509         | \$1,556         | \$1,619         | \$1,668         | \$1,695         | \$1,759         | \$1,765         | \$1,787         | 5.4%   |
| Home Health          | \$686           | \$709           | \$758           | \$747           | \$796           | \$904           | \$1,052         | \$1,134         | \$1,190         | \$1,298         | \$1,331         | \$1,374         | 7.9%   |
| Nursing              | \$2,216         | \$2,300         | \$2,439         | \$2,497         | \$2,661         | \$2,782         | \$2,847         | \$2,912         | \$3,044         | \$3,096         | \$3,148         | \$3,218         | 4.5%   |
| Drugs & Non-Durables | \$4,598         | \$4,892         | \$5,187         | \$5,650         | \$5,815         | \$5,953         | \$6,207         | \$6,452         | \$6,795         | \$6,913         | \$6,921         | \$7,717         | 7.9%   |
| Durables             | \$433           | \$449           | \$471           | \$480           | \$504           | \$521           | \$529           | \$553           | \$579           | \$605           | \$627           | \$646           | 5.5%   |
| Other Health         | \$1,422         | \$1,514         | \$1,581         | \$1,623         | \$1,706         | \$1,854         | \$1,984         | \$2,008         | \$2,144         | \$2,326         | \$2,593         | \$2,505         | 7.9%   |
| <b>Total</b>         | <b>\$29,647</b> | <b>\$31,341</b> | <b>\$32,853</b> | <b>\$33,959</b> | <b>\$37,229</b> | <b>\$39,643</b> | <b>\$41,141</b> | <b>\$42,659</b> | <b>\$44,726</b> | <b>\$46,743</b> | <b>\$47,499</b> | <b>\$49,137</b> | <b>5.9%</b>  |

**Source:** U.S. Census Bureau; and Centers for Medicare and Medicaid Services, Office of the Actuary, National Health Statistics Group. National Health Expenditure Data.

### Total Health Care Spending Per Capita in Missouri

|                      | <i>1991</i>    | <i>1992</i>    | <i>1993</i>    | <i>1994</i>    | <i>1995</i>    | <i>1996</i>    | <i>1997</i>    | <i>1998</i>    | <i>1999</i>    | <i>2000</i>    | <i>2001</i>    | <i>2002</i>    |
|----------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Hospitals            | \$1,152        | \$1,251        | \$1,340        | \$1,402        | \$1,423        | \$1,465        | \$1,495        | \$1,534        | \$1,573        | \$1,655        | \$1,787        | \$1,924        |
| Physicians & Clinics | \$559          | \$621          | \$629          | \$679          | \$670          | \$693          | \$731          | \$800          | \$826          | \$904          | \$916          | \$1,035        |
| Other Professionals  | \$51           | \$59           | \$57           | \$65           | \$79           | \$86           | \$98           | \$103          | \$104          | \$119          | \$121          | \$131          |
| Dental               | \$103          | \$113          | \$116          | \$125          | \$133          | \$140          | \$147          | \$160          | \$167          | \$177          | \$198          | \$212          |
| Home Health          | \$46           | \$57           | \$72           | \$85           | \$100          | \$117          | \$128          | \$120          | \$132          | \$113          | \$123          | \$119          |
| Nursing              | \$226          | \$235          | \$246          | \$251          | \$280          | \$307          | \$337          | \$351          | \$349          | \$362          | \$379          | \$384          |
| Drugs & Non-Durables | \$259          | \$267          | \$272          | \$282          | \$305          | \$321          | \$353          | \$404          | \$492          | \$564          | \$641          | \$724          |
| Durables             | \$37           | \$37           | \$40           | \$44           | \$46           | \$51           | \$56           | \$61           | \$64           | \$69           | \$70           | \$75           |
| Other Health         | \$85           | \$90           | \$109          | \$129          | \$144          | \$162          | \$170          | \$192          | \$199          | \$215          | \$232          | \$251          |
| <b>Total</b>         | <b>\$2,516</b> | <b>\$2,730</b> | <b>\$2,881</b> | <b>\$3,063</b> | <b>\$3,179</b> | <b>\$3,342</b> | <b>\$3,514</b> | <b>\$3,726</b> | <b>\$3,906</b> | <b>\$4,177</b> | <b>\$4,467</b> | <b>\$4,855</b> |

|                      | <i>2003</i>    | <i>2004</i>    | <i>2005</i>    | <i>2006</i>    | <i>2007</i>    | <i>2008</i>    | <i>2009</i>    | <i>2010</i>    | <i>2011</i>    | <i>2012</i>    | <i>2013</i>    | <i>2014</i>    | <i>Average<br/>Annual %<br/>Growth<br/>(1991-2014)</i> |
|----------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| Hospitals            | \$2,141        | \$2,256        | \$2,408        | \$2,424        | \$2,729        | \$2,963        | \$3,036        | \$3,117        | \$3,193        | \$3,369        | \$3,390        | \$3,492        | 4.9%   |
| Physicians & Clinics | \$1,059        | \$1,098        | \$1,062        | \$1,095        | \$1,201        | \$1,241        | \$1,278        | \$1,336        | \$1,464        | \$1,513        | \$1,533        | \$1,542        | 4.5%   |
| Other Professionals  | \$140          | \$151          | \$164          | \$171          | \$186          | \$197          | \$199          | \$205          | \$213          | \$221          | \$225          | \$228          | 6.7%   |
| Dental               | \$214          | \$232          | \$238          | \$240          | \$256          | \$263          | \$272          | \$278          | \$282          | \$292          | \$292          | \$295          | 4.7%   |
| Home Health          | \$120          | \$123          | \$131          | \$128          | \$135          | \$153          | \$177          | \$189          | \$198          | \$215          | \$220          | \$227          | 7.2%   |
| Nursing              | \$388          | \$400          | \$421          | \$427          | \$452          | \$470          | \$478          | \$486          | \$506          | \$514          | \$521          | \$531          | 3.8%   |
| Drugs & Non-Durables | \$805          | \$851          | \$896          | \$967          | \$988          | \$1,005        | \$1,041        | \$1,076        | \$1,130        | \$1,147        | \$1,145        | \$1,273        | 7.2%   |
| Durables             | \$76           | \$78           | \$81           | \$82           | \$86           | \$88           | \$89           | \$92           | \$96           | \$100          | \$104          | \$107          | 4.7%   |
| Other Health         | \$249          | \$263          | \$273          | \$278          | \$290          | \$313          | \$333          | \$335          | \$357          | \$386          | \$429          | \$413          | 7.1%   |
| <b>Total</b>         | <b>\$5,193</b> | <b>\$5,453</b> | <b>\$5,674</b> | <b>\$5,812</b> | <b>\$6,323</b> | <b>\$6,692</b> | <b>\$6,902</b> | <b>\$7,114</b> | <b>\$7,441</b> | <b>\$7,758</b> | <b>\$7,860</b> | <b>\$8,107</b> | <b>5.2%</b>  |

**Source:** U.S. Census Bureau; and Centers for Medicare and Medicaid Services, Office of the Actuary, National Health Statistics Group. National Health Expenditure Data.



**Total Health Care Spending Per Capita in Missouri**  
**Real (Inflation-Adjusted) 2014 Dollars\***

|                      | <i>1991</i>    | <i>1992</i>    | <i>1993</i>    | <i>1994</i>    | <i>1995</i>    | <i>1996</i>    | <i>1997</i>    | <i>1998</i>    | <i>1999</i>    | <i>2000</i>    | <i>2001</i>    | <i>2002</i>    |
|----------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Hospitals            | \$1,920        | \$2,045        | \$2,146        | \$2,185        | \$2,158        | \$2,157        | \$2,153        | \$2,186        | \$2,198        | \$2,235        | \$2,352        | \$2,506        |
| Physicians & Clinics | \$932          | \$1,015        | \$1,007        | \$1,058        | \$1,016        | \$1,020        | \$1,053        | \$1,140        | \$1,154        | \$1,221        | \$1,206        | \$1,348        |
| Other Professionals  | \$85           | \$96           | \$91           | \$101          | \$120          | \$127          | \$141          | \$147          | \$145          | \$161          | \$159          | \$171          |
| Dental               | \$172          | \$185          | \$186          | \$195          | \$202          | \$206          | \$212          | \$228          | \$233          | \$239          | \$261          | \$276          |
| Home Health          | \$77           | \$93           | \$115          | \$132          | \$152          | \$172          | \$184          | \$171          | \$184          | \$153          | \$162          | \$155          |
| Nursing              | \$377          | \$384          | \$394          | \$391          | \$425          | \$452          | \$485          | \$500          | \$488          | \$489          | \$499          | \$500          |
| Drugs & Non-Durables | \$432          | \$437          | \$436          | \$439          | \$463          | \$473          | \$508          | \$576          | \$687          | \$762          | \$844          | \$943          |
| Durables             | \$62           | \$60           | \$64           | \$69           | \$70           | \$75           | \$81           | \$87           | \$89           | \$93           | \$92           | \$98           |
| Other Health         | \$142          | \$147          | \$175          | \$201          | \$218          | \$238          | \$245          | \$274          | \$278          | \$290          | \$305          | \$327          |
| <b>Total</b>         | <b>\$4,194</b> | <b>\$4,463</b> | <b>\$4,614</b> | <b>\$4,774</b> | <b>\$4,821</b> | <b>\$4,920</b> | <b>\$5,061</b> | <b>\$5,311</b> | <b>\$5,458</b> | <b>\$5,640</b> | <b>\$5,880</b> | <b>\$6,323</b> |

|                      | <i>2003</i>    | <i>2004</i>    | <i>2005</i>    | <i>2006</i>    | <i>2007</i>    | <i>2008</i>    | <i>2009</i>    | <i>2010</i>    | <i>2011</i>    | <i>2012</i>    | <i>2013</i>    | <i>2014</i>    | <i>Average<br/>Annual %<br/>Growth<br/>(1991-2014)</i> |
|----------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| Hospitals            | \$2,719        | \$2,755        | \$2,848        | \$2,817        | \$3,110        | \$3,284        | \$3,369        | \$3,378        | \$3,352        | \$3,454        | \$3,425        | \$3,492        | 2.6%   |
| Physicians & Clinics | \$1,345        | \$1,341        | \$1,256        | \$1,272        | \$1,369        | \$1,375        | \$1,418        | \$1,448        | \$1,537        | \$1,551        | \$1,549        | \$1,542        | 2.2%   |
| Other Professionals  | \$178          | \$184          | \$194          | \$199          | \$212          | \$218          | \$221          | \$222          | \$224          | \$227          | \$227          | \$228          | 4.4%   |
| Dental               | \$272          | \$283          | \$281          | \$279          | \$292          | \$291          | \$302          | \$301          | \$296          | \$299          | \$295          | \$295          | 2.4%   |
| Home Health          | \$152          | \$150          | \$155          | \$149          | \$154          | \$170          | \$196          | \$205          | \$208          | \$220          | \$222          | \$227          | 4.8%   |
| Nursing              | \$493          | \$489          | \$498          | \$496          | \$515          | \$521          | \$530          | \$527          | \$531          | \$527          | \$526          | \$531          | 1.5%   |
| Drugs & Non-Durables | \$1,022        | \$1,039        | \$1,060        | \$1,124        | \$1,126        | \$1,114        | \$1,155        | \$1,166        | \$1,186        | \$1,176        | \$1,157        | \$1,273        | 4.8%   |
| Durables             | \$97           | \$95           | \$96           | \$95           | \$98           | \$98           | \$99           | \$100          | \$101          | \$103          | \$105          | \$107          | 2.4%   |
| Other Health         | \$316          | \$321          | \$323          | \$323          | \$331          | \$347          | \$369          | \$363          | \$375          | \$396          | \$433          | \$413          | 4.8%   |
| <b>Total</b>         | <b>\$6,595</b> | <b>\$6,660</b> | <b>\$6,711</b> | <b>\$6,754</b> | <b>\$7,206</b> | <b>\$7,417</b> | <b>\$7,658</b> | <b>\$7,710</b> | <b>\$7,811</b> | <b>\$7,955</b> | <b>\$7,941</b> | <b>\$8,107</b> | <b>2.9%</b>  |

\*Adjustment via CPI – All Urban Consumers for St. Louis.

| Consumer Price Indices for St. Louis and Kansas City* |                                     |                |                    |                   |                         |                |                    |                   |
|---|-------------------------------------|----------------|--------------------|-------------------|-------------------------|----------------|--------------------|-------------------|
|   | Index (1984=100)                    |                |                    |                   | % Change for Prior Year |                |                    |                   |
| Year  | All Goods-STL                       | All Goods - KC | Medical Care - STL | Medical Care - KC | All Goods-STL           | All Goods - KC | Medical Care - STL | Medical Care - KC |
| 1990  | 128.1                               | 126.0          | 159.0              | 156.8             | 5.2%                    | 3.6%           | 9.2%               | 10.4%             |
| 1991  | 132.1                               | 131.2          | 171.7              | 173.5             | 3.1%                    | 4.1%           | 8.0%               | 10.7%             |
| 1992  | 134.7                               | 134.3          | 181.0              | 183.8             | 2.0%                    | 2.4%           | 5.4%               | 5.9%              |
| 1993  | 137.5                               | 138.1          | 191.5              | 195.6             | 2.1%                    | 2.8%           | 5.8%               | 6.4%              |
| 1994  | 141.3                               | 141.3          | 201.7              | 202.9             | 2.8%                    | 2.3%           | 5.3%               | 3.7%              |
| 1995  | 145.2                               | 145.3          | 210.0              | 208.5             | 2.8%                    | 2.8%           | 4.1%               | 2.8%              |
| 1996  | 149.6                               | 151.6          | 218.4              | 212.2             | 3.0%                    | 4.3%           | 4.0%               | 1.8%              |
| 1997  | 152.9                               | 155.8          | 226.4              | 210.9             | 2.2%                    | 2.8%           | 3.7%               | -0.6%             |
| 1998  | 154.5                               | 157.8          | 233.9              | 217.7             | 1.0%                    | 1.3%           | 3.3%               | 3.2%              |
| 1999  | 157.6                               | 160.1          | 245.7              | 229.1             | 2.0%                    | 1.5%           | 5.0%               | 5.2%              |
| 2000  | 163.1                               | 166.6          | 256.8              | 245.1             | 3.5%                    | 4.1%           | 4.5%               | 7.0%              |
| 2001  | 167.3                               | 172.2          | 268.2              | 254.5             | 2.6%                    | 3.4%           | 4.4%               | 3.8%              |
| 2002  | 169.1                               | 174.0          | 279.1              | 262.0             | 1.1%                    | 1.0%           | 4.1%               | 2.9%              |
| 2003  | 173.4                               | 177.0          | 293.3              | 271.0             | 2.5%                    | 1.7%           | 5.1%               | 3.4%              |
| 2004  | 180.3                               | 180.7          | 307.4              | 269.1             | 4.0%                    | 2.1%           | 4.8%               | -0.7%             |
| 2005  | 186.2                               | 185.3          | 320.2              | 275.4             | 3.3%                    | 2.5%           | 4.2%               | 2.3%              |
| 2006  | 189.5                               | 190.1          | 336.3              | 296.8             | 1.8%                    | 2.6%           | 5.0%               | 7.8%              |
| 2007  | 193.2                               | 194.5          | 343.9              | 301.0             | 2.0%                    | 2.3%           | 2.2%               | 1.4%              |
| 2008  | 198.7                               | 201.2          | 345.4              | 296.4             | 2.8%                    | 3.4%           | 0.4%               | -1.5%             |
| 2009  | 198.5                               | 201.0          | 360.9              | 302.6             | -0.1%                   | -0.1%          | 4.5%               | 2.1%              |
| 2010  | 203.2                               | 205.4          | 366.8              | 309.8             | 2.4%                    | 2.2%           | 1.6%               | 2.4%              |
| 2011  | 209.8                               | 213.5          | 373.9              | 320.7             | 3.2%                    | 4.0%           | 1.9%               | 3.5%              |
| 2012  | 214.8                               | 218.5          | 379.0              | 332.9             | 2.4%                    | 2.3%           | 1.4%               | 3.8%              |
| 2013  | 218.0                               | 221.6          | 382.9              | 339.8             | 1.5%                    | 1.4%           | 1.0%               | 2.1%              |
| 2014  | 220.2                               | 222.7          | 395.2              | 338.1             | 1.0%                    | 0.5%           | 3.2%               | -0.5%             |
| 2015  | 219.3                               | 222.3          | 400.3              | 347.4             | -0.4%                   | -0.2%          | 1.3%               | 2.7%              |
| 2016  | 221.1                               | 224.1          | 420.8              | 361.3             | 0.8%                    | 0.8%           | 5.1%               | 4.0%              |
| 2017  | 224.7                               | 228.2          | 439.9              | 368.2             | 1.7%                    | 1.9%           | 4.5%               | 1.9%              |
|   | <b>Cumulative Change, 1990-2017</b> |                |                    |                   | <b>75.4%</b>            | <b>81.1%</b>   | <b>176.7%</b>      | <b>134.8%</b>     |

\*The CPI is produced for major urban areas. Therefore, there is no "Missouri CPI."

### Section III: The Commercial Market & the Federal Marketplace

According to insurers financial annual statements, 1,224,943 Missourians were insured in the commercial market as of December 31, 2017. The majority were insured in the large employer market consisting of employers with 50 or more employees. The remainder were split between small employers (226,117) and the individual market in which insureds purchase coverage on their own (279,292).

As of early 2018, 243,282 individuals were enrolled in the Federally Facilitated Marketplace (FFM). The large majority of these individuals received subsidies in the form of the advanced premium tax credit (APTC) or cost sharing reductions (CSR) which lower the amount of out-of-pocket expenses covered individuals pay. The average monthly premium in 2018 was \$646, but for individuals eligible for the APTC the average monthly cost fell to \$75.

| <b>Missouri Insureds at Year-End<br/>(Excluding Self-Insured Plans)<br/>Data from the Financial Annual Statement</b> |                   |                           |                           |              |
|--|-------------------|---------------------------|---------------------------|--------------|
| <b>Year</b>  | <b>Individual</b> | <b>Small<br/>Employer</b> | <b>Large<br/>Employer</b> | <b>Total</b> |
| 2010   | 249,200           | 379,767                   | 702,218                   | 1,333,195    |
| 2011   | 270,943           | 345,581                   | 758,952                   | 1,377,487    |
| 2012   | 257,871           | 328,839                   | 737,673                   | 1,326,395    |
| 2013   | 294,548           | 306,179                   | 689,642                   | 1,292,382    |
| 2014   | 344,137           | 254,285                   | 628,141                   | 1,228,577    |
| 2015   | 362,038           | 233,409                   | 628,155                   | 1,225,617    |
| 2016   | 347,295           | 226,117                   | 698,054                   | 1,273,482    |
| 2017   | 279,292           | 217,579                   | 726,055                   | 1,224,943    |

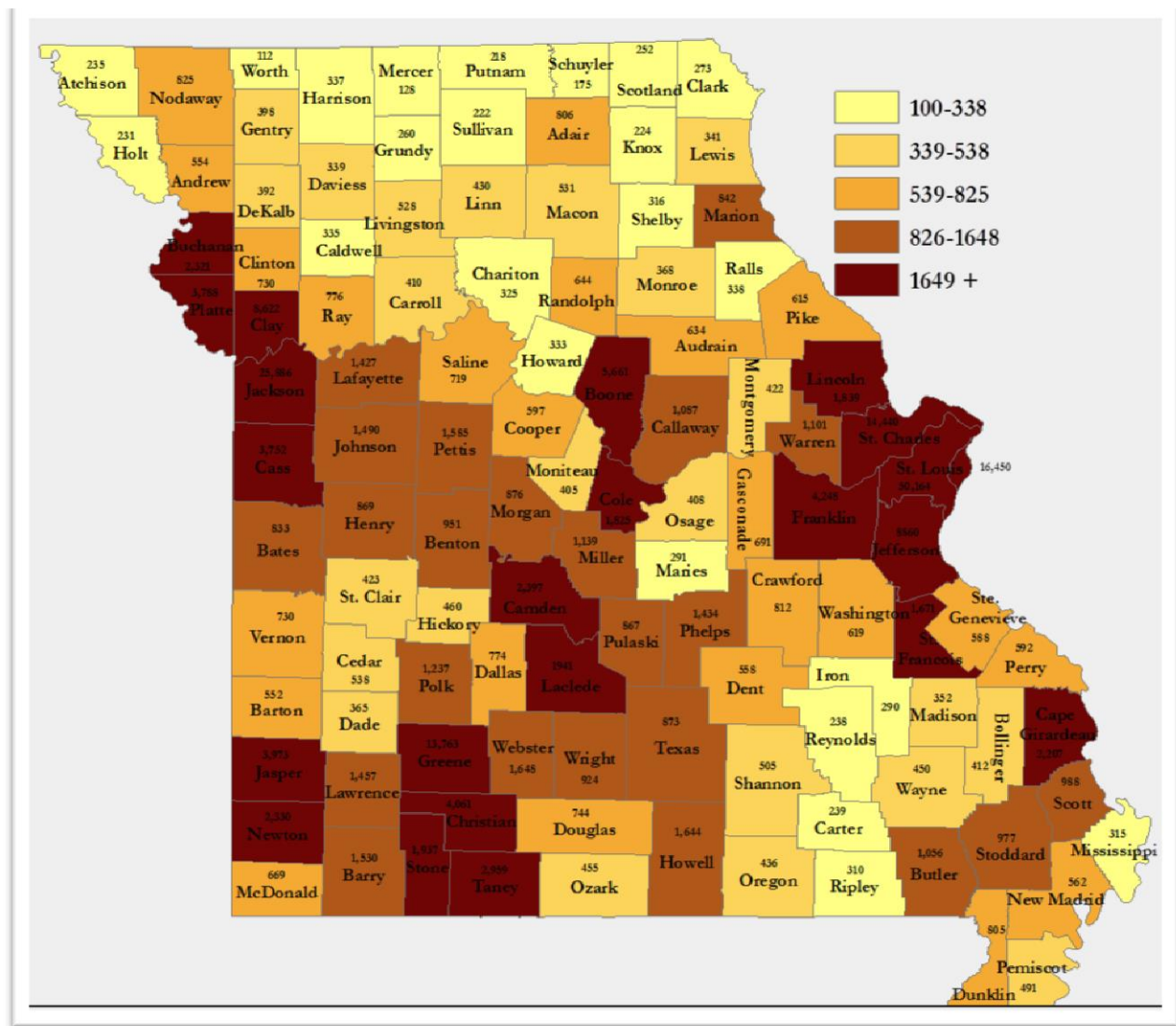
Source: Calculated from insurers' financial annual statements.

### Missouri Enrollment in the Federal Marketplace, 2018

| Year | Enrolled in the FFM* | With APTC | With CSR | Average Monthly Premium | Avg. Monthly Premium For those with APTC |
|------|----------------------|-----------|----------|-------------------------|--|
| 2015 | 253,410              | 220,699   | 146,424  |                         |  |
| 2016 | 290,197              | 250,967   | 165,222  |                         |  |
| 2017 | 244,382              | 211,986   | 137,069  | \$483                   | \$100                                    |
| 2018 | 243,382              | 203,348   | 135,905  | \$646                   | \$75                                     |

Source: Centers for Medicare & Medicaid Services (CMS), *Enrollment Snapshot, various years*.

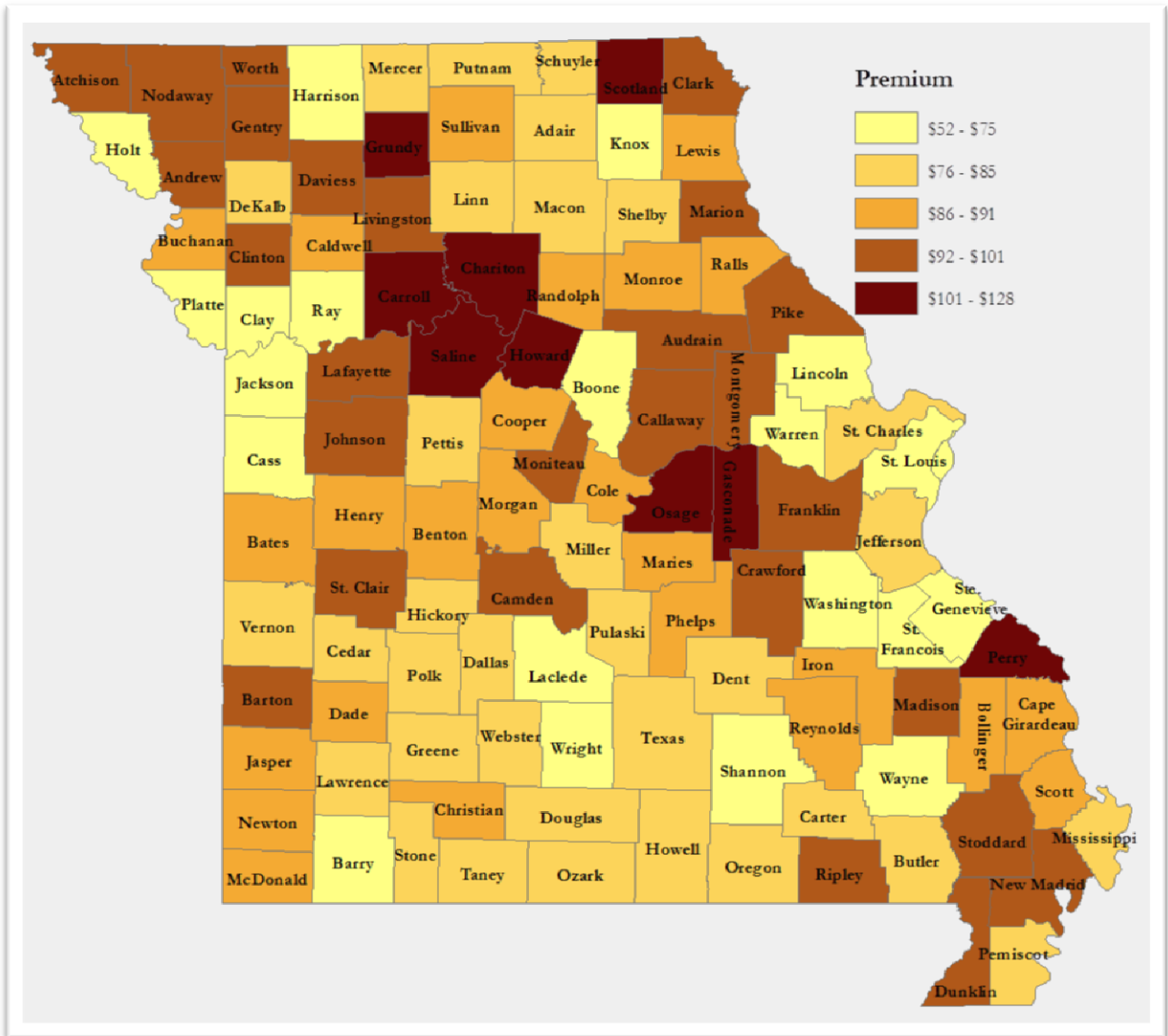
## Enrollment in the Federally Facilitated Market Place, 2018



Source: Centers for Medicare & Medicaid Services (CMS), Open Enrollment Period (OEP) County-Level Public Use File for 2018.

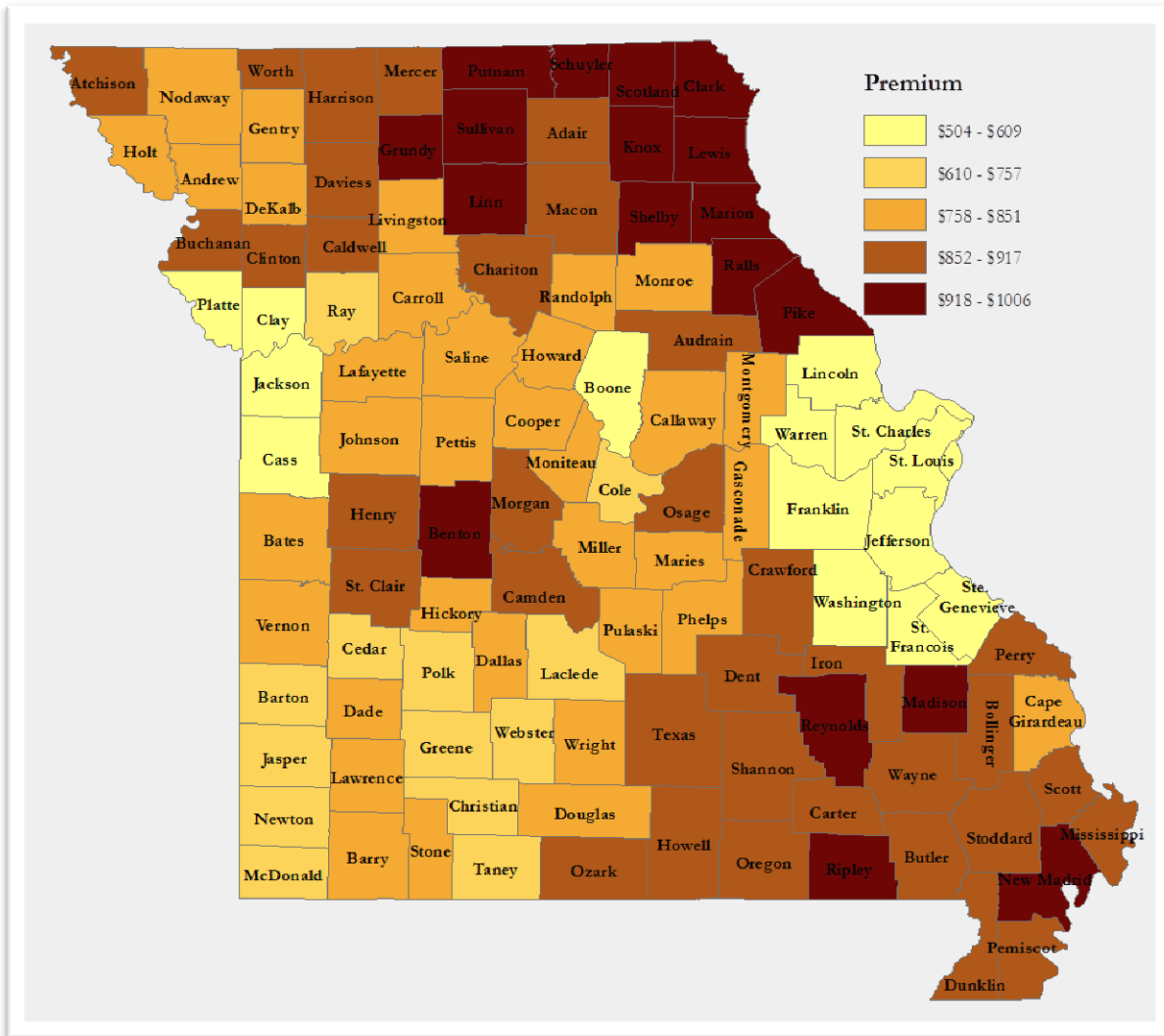
### Average Monthly Premium on the Federal Exchange, 2018

**Average Monthly Premium for those with APTC, 2018**



Source: Centers for Medicare & Medicaid Services (CMS), Open Enrollment Period (OEP) County-Level Public Use File for 2018.

### Average Monthly Premium Excluding APTC and CSR



Source: Centers for Medicare & Medicaid Services (CMS), Open Enrollment Period (OEP) County-Level Public Use File for 2018.

## Section IV: Health Insurance Networks

Traditionally, health insurance was based on an “indemnity” or “fee-for-service” model, in which choice of medical provider and services were largely left to each individual insured. Rising health care costs prompted insurers to adopt other models, generally based upon a network of providers and possessing other cost-reducing features. Today, very few individuals are covered under traditional indemnity plans.

The various forms of networks are governed under Missouri statute. Beyond the more traditional Health Maintenance Organization (HMO) model, other network types include Preferred Provider Organizations (PPO), Point of Service (POS) and much more recently Exclusive Provider Organizations (EPO). These plans differ with respect to the availability of out-of-network benefits, whether they require a primary care physician that may act as a “gatekeeper” to seeing medical specialists, and the degree to which networks are regulated with respect to the kind and quantity of providers required to be in the network.

**HMO:** For HMOs, the sufficiency of the network of medical providers (or “network adequacy”) is regulated by the department. HMO provider networks must ensure that medical practitioners across a wide variety of specialties are reasonably accessible and within a specified proximity to most enrollees. Coverage may be available for providers outside of the network, though usually at considerably higher cost to the patient. HMOs will also typically require each insured to select a primary care physician (PCP) that directs the patient’s overall care. Historically, it was quite common for the PCP to serve as a “gatekeeper,” whereby patients seeking treatment from a medical specialist had to obtain a prior referral from the PCP. This is less common today. HMOs are far less prominent in the commercial market than their heyday in the 1990s, and commercial enrollment continued to rapidly decline in just the last five years. Today HMOs primarily serve Medicare and Medicaid enrollees.

**PPO:** PPOs also employ a network of providers, but also provide out-of-network benefits. Like HMOs, out-of-network benefits are obtained at a greater cost to the consumer. Unlike HMOs, PPOs have no network adequacy requirements mandated by statute.

**EPO:** This relatively new model of managed care was only recently mandated by statute in Missouri. Unlike other forms of managed care models, EPOs generally provide no coverage of out-of-network aside from emergency care and a few other mandated benefits. EPOs also have no mandated network adequacy requirements.

**POS:** These plans are very similar to HMOs, and like HMOs are governed by network adequacy requirements, and may employ a PCP who coordinates a patient’s overall care and whose referral may be required prior to seeing a medical specialist. Out-of-network benefits may entail significant out-of-pocket costs from the patient.

HMOs today comprise fewer than 10 percent of all markets – individual, small and large employer. By far the most dominant model of managed care is PPO arrangements. By premium volume, PPOs dominate, with over 95 percent of the individual and small employer markets, and 89 percent of the large group market. Traditional indemnity plans are a vanishingly small part of all markets.



| HMO Market in Missouri<br>Number of Insureds |            |         |          |                |         |          |                |         |          |
|--|------------|---------|----------|----------------|---------|----------|----------------|---------|----------|
| Year   | Individual |         |          | Small Employer |         |          | Large Employer |         |          |
|  | HMO        | Other   | %<br>HMO | HMO            | Other   | %<br>HMO | HMO            | Other   | %<br>HMO |
| 2011   | 330        | 270,613 | 0.1%     | 30,969         | 314,612 | 9.0%     | 131,275        | 627,677 | 17.3%    |
| 2012   | 259        | 257,612 | 0.1%     | 25,013         | 303,826 | 7.6%     | 103,968        | 633,705 | 14.1%    |
| 2013   | 193        | 294,355 | 0.1%     | 18,715         | 287,464 | 6.1%     | 78,863         | 610,779 | 11.4%    |
| 2014   | 174        | 343,963 | 0.1%     | 11,995         | 242,290 | 4.7%     | 48,587         | 579,554 | 7.7%     |
| 2015   | 104        | 361,934 | 0.0%     | 10,334         | 223,075 | 4.4%     | 41,385         | 586,770 | 6.6%     |
| 2016   | 55         | 347,240 | 0.0%     | 10,105         | 216,012 | 4.5%     | 66,054         | 632,000 | 9.5%     |
| 2017   | 51         | 279,241 | 0.0%     | 9,617          | 207,962 | 4.4%     | 52,299         | 673,756 | 7.2%     |

| Year                | HMO<br>Premium | POS<br>Premium | Indemnity<br>Premium | PPO<br>Premium  | EPO<br>Premium | Total<br>Premium |
|---------------------|----------------|----------------|----------------------|-----------------|----------------|------------------|
| Individual Coverage |                |                |                      |                 |                |                  |
| 2011                | \$2,853,888    | \$13,385,978   | \$1,017,253          | \$473,312,832   |                | \$490,569,950    |
| 2012                | \$2,278,160    | \$3,451,690    | \$677,369            | \$505,447,647   |                | \$511,854,866    |
| 2013                | \$1,898,741    | \$11,452,615   | \$559,836            | \$526,776,576   |                | \$540,687,768    |
| 2014                | \$1,167,498    | \$6,766,951    | \$116,004            | \$997,095,693   |                | \$1,005,146,145  |
| 2015                | \$994,134      | \$17,317       | \$88,382             | \$1,351,643,965 | \$19,683,201   | \$1,372,426,999  |
| 2016                | \$570,616      | \$19,999       | \$74,286             | \$1,586,515,323 | \$22,359,406   | \$1,609,539,630  |
| Small Employer      |                |                |                      |                 |                |                  |
| 2011                | \$36,392,033   | \$146,499,807  |                      | \$1,109,650,502 |                | \$1,292,542,341  |
| 2012                | \$28,986,937   | \$111,864,879  |                      | \$1,181,175,839 |                | \$1,322,027,655  |
| 2013                | \$22,780,594   | \$98,832,517   |                      | \$1,204,710,305 |                | \$1,326,323,415  |
| 2014                | \$17,606,287   | \$69,519,886   |                      | \$1,118,602,636 |                | \$1,205,728,809  |
| 2015                | \$4,264,150    | \$55,674,149   |                      | \$1,103,175,498 |                | \$1,163,113,797  |
| 2016                | \$5,705,014    | \$52,959,825   |                      | \$1,143,945,827 |                | \$1,202,610,666  |
| Large Employer      |                |                |                      |                 |                |                  |
| 2011                | \$455,195,375  | \$186,423,785  | \$727,693            | \$2,203,683,111 |                | \$2,846,029,964  |
| 2012                | \$402,229,840  | \$157,374,340  | \$3,960,515          | \$2,216,065,499 |                | \$2,779,630,193  |
| 2013                | \$307,792,919  | \$127,624,656  | \$5,238,636          | \$2,194,064,232 |                | \$2,634,720,443  |
| 2014                | \$186,131,519  | \$96,926,952   |                      | \$2,161,049,232 |                | \$2,444,107,702  |
| 2015                | \$159,170,785  | \$77,698,543   |                      | \$2,228,411,072 |                | \$2,465,280,401  |
| 2016                | \$198,725,994  | \$72,413,634   | \$226,541            | \$2,283,623,502 |                | \$2,554,989,671  |

**Source:** Missouri Department of Insurance, Financial Institutions & Professional Registration, special data call of insurers. Totals will vary slightly from totals presented elsewhere, given the specific nature of the data collected.

The HMO market have moved out of the commercial market and significantly expanded enrollment from both the Medicare and Medicaid programs. While commercial membership declined by more than one-fourth, public program membership expanded each year. Medicaid enrollment increased by nearly 50 percent between 2016 and 2017.

| <b>HMO – Missouri Year-End Total Membership<br/>By Market</b> |             |             |                     |             |                     |             |                     |             |                     |
|---|-------------|-------------|---------------------|-------------|---------------------|-------------|---------------------|-------------|---------------------|
|   | <b>2013</b> | <b>2014</b> | <b>%<br/>Change</b> | <b>2015</b> | <b>%<br/>Change</b> | <b>2016</b> | <b>%<br/>Change</b> | <b>2017</b> | <b>%<br/>Change</b> |
| Commercial  | 107,571     | 91,624      | -14.8%              | 65,905      | -28.1%              | 89,752      | 36.2%               | 78,493      | -12.5%              |
| Medicare  | 170,888     | 196,257     | 14.8%               | 218,550     | 11.4%               | 228,730     | 4.7%                | 242,029     | 5.8%                |
| Medicaid  | 396,443     | 382,363     | -3.6%               | 457,115     | 19.6%               | 491,319     | 7.5%                | 700,798     | 42.6%               |

## Section V: Market Competitiveness

Missouri health insurance market for comprehensive or ACA compliant coverage is highly concentrated compared to other lines of insurance. Within each market – individual, small and large employer – the top four insurers control about 90 percent of the market based on premium. A commonly used measure of market concentration is the Herfindahl-Hirschman Index (HHI). The HHI is calculated as the sum of the square market shares of all groups. This index generally ranges from 0, representing a highly competitive and fragmented market, to 10,000, representing a line of business dominated by a single firm. While the index values have no intrinsic meaning, the anti-Trust Division of the Department of Justice provides one commonly used guideline:

- A. Below 1,000: Unconcentrated or competitive
- B. 1,000 to 1,800: Moderately concentrated
- C. Over 1,800: Highly concentrated

Each of Missouri’s commercial health insurance markets is considered “highly concentrated” by this measure. In addition, the statewide concentration measures may understate the more significant lack of competition in areas of the state, since not all insurers operate statewide. Other lines of insurance are provided for comparison.

| Market Concentration Indices, 2017                    |   |       |                          |                          |
|---|---|-------|--------------------------|--------------------------|
| Line of Business                                      | Insurer Groups w<br>> \$100k<br>Premium | HHI   | Top 4<br>Market<br>Share | Top 8<br>Market<br>Share |
| <b>Health Insurance (Major Medical Policies Only)</b> |   |       |                          |                          |
| Individual (including Association)                    | 9                                       | 2,145 | 89.4%                    | 100%                     |
| Small Employer  | 8                                       | 2,473 | 89.5%                    | 100%                     |
| Large Employer  | 10                                      | 2,441 | 93.6%                    | 99.9%                    |
| <b>P&amp;C Lines</b>                                  |   |       |                          |                          |
| Private Auto  | 67                                      | 1,065 | 52.8%                    | 74.3%                    |
| Homeowners  | 52                                      | 1,175 | 58.1%                    | 76.2%                    |
| Commercial Auto                                       | 90                                      | 355   | 29.1%                    | 44.3%                    |
| Work Comp   | 85                                      | 837   | 44.8%                    | 59.7%                    |
| Commercial Multi-Peril                                | 79                                      | 411   | 29.8%                    | 48.3%                    |

| Individual Comprehensive Health Insurance, Missouri     |                  |                      |                  |                      |                  |                     |                  |                     |
|---|------------------|----------------------|------------------|----------------------|------------------|---------------------|------------------|---------------------|
| By Insurer Group or Holding Company                     |                  |                      |                  |                      |                  |                     |                  |                     |
| Insurer Group (or<br>company if not part of a<br>group) | Premium,<br>2014 | Mkt.<br>Shr,<br>2014 | Premium,<br>2015 | Mkt.<br>Sh.,<br>2015 | Premium,<br>2016 | Mkt.<br>Sh.<br>2016 | Premium,<br>2017 | Mkt.<br>Sh.<br>2017 |
| Anthem Inc Group  | \$351,279,996    | 33.0%                | \$323,680,358    | 23.1%                | \$415,571,308    | 25.6%               | \$775,007,960    | 48.3%               |
| Cigna Health Group                                      | \$564,138        | 0.1%                 | \$25,951,762     | 1.9%                 | \$74,751,278     | 4.6%                | \$279,960,749    | 17.4%               |
| BCBS Of Kc Group  | \$169,175,445    | 15.9%                | \$216,003,595    | 15.4%                | \$269,557,147    | 16.6%               | \$251,178,297    | 15.7%               |
| Aetna Group   | \$349,451,638    | 32.8%                | \$518,788,447    | 37.0%                | \$472,448,593    | 29.1%               | \$107,802,104    | 6.7%                |
| Humana Group  | \$8,708,290      | 0.8%                 | \$27,118,425     | 1.9%                 | \$64,724,603     | 4.0%                | \$86,585,057     | 5.4%                |
| UnitedHealth Group                                      | \$110,936,884    | 10.4%                | \$222,167,282    | 15.9%                | \$294,706,588    | 18.1%               | \$70,185,020     | 4.4%                |
| Cox Ins Group   | \$19,336,149     | 1.8%                 | \$26,708,066     | 1.9%                 | \$32,195,573     | 2.0%                | \$33,212,361     | 2.1%                |
| American Natl Fin Group                                 | \$488,631        | 0.0%                 | \$359,971        | 0.0%                 | \$307,672        | 0.0%                | \$333,384        | 0.0%                |
| Westbridge Capital Group                                | \$236,295        | 0.0%                 | \$162,876        | 0.0%                 | \$145,614        | 0.0%                | \$151,328        | 0.0%                |
| Guardian Life Group                                     | \$15,387         | 0.0%                 | \$14,194         | 0.0%                 | \$2,874          | 0.0%                | \$3,078          | 0.0%                |
| CNA Ins Group   | \$1,456          | 0.0%                 | \$1,996          | 0.0%                 | \$1,641          | 0.0%                | \$1,999          | 0.0%                |
| Knights Of Columbus                                     | \$5,322          | 0.0%                 | \$1,774          | 0.0%                 | \$1,774          | 0.0%                | \$1,774          | 0.0%                |
| American Intl Group                                     | \$3,229          | 0.0%                 | \$202            | 0.0%                 | \$29,692         | 0.0%                | \$650            | 0.0%                |
| Assurity Life Insurance Co                              | \$2,079          | 0.0%                 | \$2,079          | 0.0%                 | \$2,079          | 0.0%                | \$520            | 0.0%                |
| Groups that left the market after 2014                  |                  |                      |                  |                      |                  |                     |                  |                     |
| Assurant Inc Group                                      | \$50,549,623     | 4.7%                 | \$39,490,993     | 2.8%                 |                  |                     |                  |                     |
| Healthmarkets Group                                     | \$2,414,508      | 0.2%                 | \$274,547        | 0.0%                 |                  |                     |                  |                     |
| State Farm Group  | \$542,157        | 0.1%                 | \$402,278        | 0.0%                 | \$71,424         | 0.0%                |                  |                     |
| J & P Holdings Grp                                      | \$235,998        | 0.0%                 |                  |                      |                  |                     |                  |                     |
| Trustmark Ins Co Grp                                    | \$49,031         | 0.0%                 |                  |                      |                  |                     |                  |                     |
| Shelter Ins Group                                       | \$22,944         | 0.0%                 | \$21,435         | 0.0%                 | \$19,091         | 0.0%                |                  |                     |
| Centene Corp Group                                      | \$22,671         | 0.0%                 | \$7,499          | 0.0%                 | \$72,469         | 0.0%                |                  |                     |
| New Era Life Group                                      | \$12,898         | 0.0%                 | \$13,611         | 0.0%                 | \$7,021          | 0.0%                |                  |                     |

| Individual Comprehensive Health Insurance, Missouri     |                        |                      |                        |                      |                        |                     |                        |                     |
|---|------------------------|----------------------|------------------------|----------------------|------------------------|---------------------|------------------------|---------------------|
| By Insurer Group or Holding Company                     |                        |                      |                        |                      |                        |                     |                        |                     |
| Insurer Group (or<br>company if not part of a<br>group) | Premium,<br>2014       | Mkt.<br>Shr,<br>2014 | Premium,<br>2015       | Mkt.<br>Sh.,<br>2015 | Premium,<br>2016       | Mkt.<br>Sh.<br>2016 | Premium,<br>2017       | Mkt.<br>Sh.<br>2017 |
| Harris Ins Holdings Grp                                 | \$8,978                | 0.0%                 |                        |                      |                        |                     |                        |                     |
| Union Labor Grp   | \$3,353                | 0.0%                 |                        |                      |                        |                     |                        |                     |
| Amtrust Grp   | \$2,775                | 0.0%                 |                        |                      |                        |                     |                        |                     |
| ECG Grp   | \$769                  | 0.0%                 |                        |                      |                        |                     |                        |                     |
| Primerica Grp   | \$65                   | 0.0%                 |                        |                      |                        |                     |                        |                     |
| <b>Total</b>  | <b>\$1,064,070,709</b> | <b>100%</b>          | <b>\$1,401,171,390</b> | <b>100%</b>          | <b>\$1,624,616,441</b> | <b>100%</b>         | <b>\$1,604,424,281</b> | <b>100%</b>         |

| Small Employer Comprehensive Health Insurance, Missouri |                        |                     |                        |                     |                        |                      |                        |                      |
|---|------------------------|---------------------|------------------------|---------------------|------------------------|----------------------|------------------------|----------------------|
| By Group  |                        |                     |                        |                     |                        |                      |                        |                      |
| Insurer Group (or company<br>if not in a group)         | Premium,<br>2014       | Mkt.<br>Sh,<br>2014 | Premium,<br>2015       | Mkt.<br>Sh.<br>2015 | Premium,<br>2016       | Mkt.<br>Sh.,<br>2016 | Premium,<br>2017       | Mkt.<br>Sh.,<br>2017 |
| Anthem Inc Group  | \$508,450,765          | 43.20%              | \$451,269,646          | 39.90%              | \$452,773,134          | 38.00%               | \$437,932,520          | 36.5%                |
| UnitedHealth Group                                      | \$209,853,296          | 17.80%              | \$249,186,265          | 22.00%              | \$294,775,772          | 24.80%               | \$347,149,464          | 29.0%                |
| BCBS Of Kc Group  | \$185,730,403          | 15.80%              | \$169,118,300          | 14.90%              | \$187,724,112          | 15.80%               | \$172,971,272          | 14.4%                |
| Aetna Group   | \$164,621,139          | 14.00%              | \$138,623,659          | 12.30%              | \$129,862,444          | 10.90%               | \$101,398,195          | 8.5%                 |
| Humana Group  | \$58,051,939           | 4.90%               | \$68,323,464           | 6.00%               | \$67,048,950           | 5.60%                | \$73,944,122           | 6.2%                 |
| Federated Mutual Group                                  | \$29,039,312           | 2.50%               | \$38,359,491           | 3.40%               | \$43,668,411           | 3.70%                | \$38,799,292           | 3.2%                 |
| Cox Ins Group   | \$8,436,344            | 0.70%               | \$11,621,537           | 1.00%               | \$14,517,667           | 1.20%                | \$25,924,183           | 2.2%                 |
| Shelter Ins Group                                       | \$147,504              | 0.00%               | \$137,951              | 0.00%               | \$178,006              | 0.00%                | \$189,949              | 0.0%                 |
| Insurers that have left the small group market          |                        |                     |                        |                     |                        |                      |                        |                      |
| Assurant Inc Group                                      | \$7,417,760            | 0.60%               | \$4,897,961            | 0.40%               |                        |                      |                        |                      |
| Geneve Holdings Inc Group                               | \$2,244,442            | 0.20%               | \$6,393                | 0.00%               | \$1,616                | 0.00%                |                        |                      |
| Trustmark Mutual Holding Group                          | \$1,764,656            | 0.10%               | \$3                    | 0.00%               |                        |                      |                        |                      |
| Munich Re Group   | \$1,207,878            | 0.10%               | \$5,155                | 0.00%               |                        |                      |                        |                      |
| BCBS Of SC Group  | \$39,867               | 0.00%               | \$15,231               | 0.00%               |                        |                      |                        |                      |
| Best Life And Health Ins Co                             | \$2,002                | 0.00%               |                        |                     |                        |                      |                        |                      |
| <b>Total</b>  | <b>\$1,177,007,307</b> | <b>100%</b>         | <b>\$1,131,565,056</b> | <b>100%</b>         | <b>\$1,190,550,112</b> | <b>100%</b>          | <b>\$1,198,308,997</b> | <b>100%</b>          |

| Large Employer Comprehensive Health Insurance, Missouri<br>By Group |                        |                     |                        |                  |                        |                   |                        |                      |
|---|------------------------|---------------------|------------------------|------------------|------------------------|-------------------|------------------------|----------------------|
| Insurer Group (or<br>company<br>if not in a group)                  | Premium,<br>2014       | Mkt.<br>Sh,<br>2014 | Premium,<br>2015       | Mkt. Sh.<br>2015 | Premium,<br>2016       | Mkt. Sh.,<br>2016 | Premium,<br>2017       | Mkt.<br>Sh.,<br>2017 |
| Anthem Inc Group  | \$988,851,120          | 33.90%              | \$1,002,243,545        | 34.00%           | \$1,043,909,669        | 34.20%            | \$1,392,721,505        | 41.5%                |
| BCBS Of KC Group  | \$585,061,816          | 20.10%              | \$642,669,218          | 21.80%           | \$753,921,551          | 24.70%            | \$833,090,339          | 24.8%                |
| UnitedHealth Group  | \$667,024,749          | 22.90%              | \$723,309,993          | 24.50%           | \$671,627,320          | 22.00%            | \$634,990,084          | 18.9%                |
| Aetna Group   | \$503,063,934          | 17.30%              | \$417,562,782          | 14.20%           | \$384,827,381          | 12.60%            | \$276,020,372          | 8.2%                 |
| Cigna Health Group  | \$45,126,117           | 1.50%               | \$45,000,275           | 1.50%            | \$74,100,757           | 2.40%             | \$101,226,657          | 3.0%                 |
| Cox Ins Group   | \$88,928,691           | 3.00%               | \$85,707,153           | 2.90%            | \$86,852,771           | 2.80%             | \$83,835,205           | 2.5%                 |
| Humana Group  | \$22,830,344           | 0.80%               | \$25,251,321           | 0.90%            | \$27,629,203           | 0.90%             | \$30,277,051           | 0.9%                 |
| Federated Mutual Group  | \$4,055,618            | 0.10%               | \$3,864,184            | 0.10%            | \$4,264,322            | 0.10%             | \$2,705,626            | 0.1%                 |
| Shelter Ins Group   | \$2,439,147            | 0.10%               | \$2,480,668            | 0.10%            | \$2,606,557            | 0.10%             | \$2,698,977            | 0.1%                 |
| BCS Ins Group   | \$6,073,603            | 0.20%               | \$1,921,910            | 0.10%            | \$31,046               | 0.00%             | \$11,404               | 0.0%                 |
| Insurers that have left the large employer market                   |                        |                     |                        |                  |                        |                   |                        |                      |
| Trustmark Ins Co Grp  | \$1,252,709            | 0.00%               |                        |                  |                        |                   |                        |                      |
| Assurant Inc Group  | \$394,136              | 0.00%               | \$127,021              | 0.00%            |                        |                   |                        |                      |
| Geneve Holdings Group   | \$356,246              | 0.00%               | \$673,673              | 0.00%            | \$140,440              | 0.00%             |                        |                      |
| American Intl Group   | \$280,313              | 0.00%               | \$67,401               | 0.00%            |                        |                   |                        |                      |
| Munich Re Grp   | \$29,620               | 0.00%               |                        |                  |                        |                   |                        |                      |
| BCBS Of SC Group  |                        |                     | \$90,792               | 0.00%            |                        |                   |                        |                      |
| <b>Total</b>  | <b>\$2,915,768,163</b> | <b>100%</b>         | <b>\$2,950,969,936</b> | <b>100%</b>      | <b>\$3,049,911,017</b> | <b>100%</b>       | <b>\$3,357,577,220</b> | <b>100%</b>          |

| Missouri Market Share by Company, 2017 |   |                 |            |                 |            |                 |            |                 |            |
|--|---|-----------------|------------|-----------------|------------|-----------------|------------|-----------------|------------|
|  |   | Individual      |            | Small Employer  |            | Large Employer  |            | Total           |            |
| Code                                   | Name                                    | Premium Written | Mkt. Share | Premium Written | Mkt. Share | Premium Written | Mkt. Share | Premium Written | Mkt. Share |
| 80985                                  | 4 Ever Life Insurance Company           | \$0             | 0.0%       | \$0             | 0.0%       | \$11,404        | 0.0%       | \$11,404        | 0.0%       |
| 95109                                  | Aetna Health Inc                        | \$0             | 0.0%       | \$28,777        | 0.0%       | \$24,826,080    | 0.7%       | \$24,854,857    | 0.4%       |
| 72052                                  | Aetna Health Insurance Company          | \$0             | 0.0%       | -\$238          | 0.0%       | \$238           | 0.0%       | \$0             | 0.0%       |
| 60054                                  | Aetna Life Insurance Company            | \$4,189,399     | 0.3%       | \$30,451,163    | 2.5%       | \$228,280,522   | 6.8%       | \$262,921,084   | 4.3%       |
| 82406                                  | All Savers Insurance Company            | \$8,160,901     | 0.5%       | \$0             | 0.0%       | \$0             | 0.0%       | \$8,160,901     | 0.1%       |
| 60488                                  | American General Life Insurance Co      | \$650           | 0.0%       | \$0             | 0.0%       | \$0             | 0.0%       | \$650           | 0.0%       |
| 60739                                  | American National Insurance Company     | \$7,500         | 0.0%       | \$0             | 0.0%       | \$0             | 0.0%       | \$7,500         | 0.0%       |
| 71773                                  | American National Life Ins Co Of TN     | \$318,522       | 0.0%       | \$0             | 0.0%       | \$0             | 0.0%       | \$318,522       | 0.0%       |
| 71439                                  | Assurity Life Insurance Company         | \$520           | 0.0%       | \$0             | 0.0%       | \$0             | 0.0%       | \$520           | 0.0%       |
| 47171                                  | Blue Cross And Blue Shield Of KC        | \$251,166,521   | 15.7%      | \$172,660,222   | 14.4%      | \$671,829,281   | 20.0%      | \$1,095,656,024 | 17.8%      |
| 67369                                  | Cigna Health And Life Insurance Co      | \$279,956,941   | 17.4%      | \$0             | 0.0%       | \$95,532,534    | 2.8%       | \$375,489,475   | 6.1%       |
| 95635                                  | Cigna Healthcare Of St Louis Inc        | \$3,808         | 0.0%       | \$0             | 0.0%       | \$5,694,123     | 0.2%       | \$5,697,931     | 0.1%       |
| 20443                                  | Continental Casualty Company            | \$1,999         | 0.0%       | \$0             | 0.0%       | \$0             | 0.0%       | \$1,999         | 0.0%       |
| 81973                                  | Coventry Health And Life Insurance Co   | \$103,612,190   | 6.5%       | \$70,918,493    | 5.9%       | \$22,925,671    | 0.7%       | \$197,456,354   | 3.2%       |
| 96377                                  | Coventry Health Care Of Missouri Inc    | \$515           | 0.0%       | \$0             | 0.0%       | -\$12,139       | 0.0%       | -\$11,624       | 0.0%       |
| 60040                                  | Cox Health Systems Insurance Company    | \$33,212,361    | 2.1%       | \$25,924,183    | 2.2%       | \$83,835,205    | 2.5%       | \$142,971,749   | 2.3%       |
| 13935                                  | Federated Mutual Insurance Company      | \$0             | 0.0%       | \$38,799,292    | 3.2%       | \$2,705,626     | 0.1%       | \$41,504,918    | 0.7%       |
| 62324                                  | Freedom Life Ins Company Of America     | \$138,051       | 0.0%       | \$0             | 0.0%       | \$0             | 0.0%       | \$138,051       | 0.0%       |
| 62286                                  | Golden Rule Insurance Company           | \$60,001,981    | 3.7%       | \$0             | 0.0%       | \$0             | 0.0%       | \$60,001,981    | 1.0%       |
| 95315                                  | Good Health HMO Inc                     | \$11,776        | 0.0%       | \$311,050       | 0.0%       | \$161,261,058   | 4.8%       | \$161,583,884   | 2.6%       |
| 64246                                  | Guardian Life Insurance Co Of America   | \$3,078         | 0.0%       | \$0             | 0.0%       | \$0             | 0.0%       | \$3,078         | 0.0%       |
| 78972                                  | Healthy Alliance Life Insurance Company | \$774,484,323   | 48.3%      | \$393,864,160   | 32.9%      | \$1,323,985,091 | 39.4%      | \$2,492,333,574 | 40.5%      |
| 95358                                  | HMO Missouri Inc                        | \$523,637       | 0.0%       | \$44,068,360    | 3.7%       | \$68,736,414    | 2.0%       | \$113,328,411   | 1.8%       |
| 95885                                  | Humana Health Plan Inc                  | \$0             | 0.0%       | \$95,516        | 0.0%       | \$907,807       | 0.0%       | \$1,003,323     | 0.0%       |
| 73288                                  | Humana Insurance Company                | \$86,537,752    | 5.4%       | \$73,848,606    | 6.2%       | \$29,369,244    | 0.9%       | \$189,755,602   | 3.1%       |
| 65110                                  | Kanawha Insurance Company               | \$47,305        | 0.0%       | \$0             | 0.0%       | \$0             | 0.0%       | \$47,305        | 0.0%       |
| 58033                                  | Knights Of Columbus                     | \$1,774         | 0.0%       | \$0             | 0.0%       | \$0             | 0.0%       | \$1,774         | 0.0%       |
| 98205                                  | National Foundation Life Insurance Co   | \$13,277        | 0.0%       | \$0             | 0.0%       | \$0             | 0.0%       | \$13,277        | 0.0%       |



| Missouri Market Share by Company, 2017 |   |                        |               |                        |               |                        |               |                        |               |
|--|---|------------------------|---------------|------------------------|---------------|------------------------|---------------|------------------------|---------------|
|  |   | Individual             |               | Small Employer         |               | Large Employer         |               | Total                  |               |
| Code                                   | Name                                    | Premium<br>Written     | Mkt.<br>Share | Premium<br>Written     | Mkt.<br>Share | Premium<br>Written     | Mkt.<br>Share | Premium<br>Written     | Mkt.<br>Share |
| 65757                                  | Shelter Life Insurance Company          | \$0                    | 0.0%          | \$189,949              | 0.0%          | \$2,698,977            | 0.1%          | \$2,888,926            | 0.0%          |
| 86355                                  | Standard Life And Accident Insurance Co | \$7,362                | 0.0%          | \$0                    | 0.0%          | \$0                    | 0.0%          | \$7,362                | 0.0%          |
| 79413                                  | UnitedHealthcare Insurance Company      | \$2,004,280            | 0.1%          | \$347,149,464          | 29.0%         | \$634,775,086          | 18.9%         | \$983,928,830          | 16.0%         |
| 96385                                  | UnitedHealthcare Of The Midwest Inc     | \$17,858               | 0.0%          | \$0                    | 0.0%          | \$214,998              | 0.0%          | \$232,856              | 0.0%          |
| <b>Total</b>                           |   | <b>\$1,604,424,281</b> | <b>100.0%</b> | <b>\$1,198,308,997</b> | <b>100.0%</b> | <b>\$3,357,577,220</b> | <b>100.0%</b> | <b>\$6,160,310,498</b> | <b>100.0%</b> |

## Other Health Products

In addition to comprehensive health plans (i.e. ACA compliant plans), there is a sizable market for products that offer ancillary or more limited coverages. These products range from stand-alone dental or vision plans, Medicare supplement and long term care coverage, or policies that cover only specific conditions or causes of injury, such as cancer only policies or accident only policies. All products combined exceeded \$15.5 billion in Missouri premium in 2017.

### Missouri A&H Premium by Line, 2017

| Line   | Earned Premium          |
|--|-------------------------|
| <b>Comprehensive</b>                             |                         |
| Individual                                       | \$1,598,965,614         |
| Small Employer                                   | \$1,198,449,174         |
| Large Employer                                   | \$3,358,553,735         |
| <b>Other Commercial A&amp;H</b>                  |                         |
| <b>Individual</b>                                |                         |
| Stop Loss  | \$4,524,823             |
| Medicare Supplement                              | \$545,241,327           |
| Long Term Care                                   | \$211,846,907           |
| Specified Disease                                | \$90,168,382            |
| Accident Only                                    | \$60,538,383            |
| Disability Income                                | \$108,945,005           |
| Dental   | \$34,784,887            |
| Limited Benefit                                  | \$81,655,719            |
| Short Term Credit Disability                     | \$1,521,653             |
| Long Term Credit Disability                      | \$14,223                |
| <b>Group</b>                                     |                         |
| Credit Unemployment                              | \$2,395                 |
| Stop Loss  | \$405,168,784           |
| Medicare Supplement                              | \$217,788,770           |
| Long Term Care                                   | \$35,539,742            |
| Specified Disease                                | \$31,822,360            |
| Accident Only                                    | \$105,209,625           |
| Disability Income                                | \$313,941,460           |
| Dental   | \$244,314,159           |
| Prepaid Dental Plans                             | \$189,450,467           |
| Limited Benefit                                  | \$256,141,939           |
| Short Term Credit Disability                     | \$11,027,152            |
| Long Term Credit Disability                      | \$328,912               |
| <b>Insurers Participating in Public Programs</b> |                         |
| Medicare   | \$4,474,513,101         |
| Medicaid   | \$1,956,841,826         |
| <b>Total</b>                                     | <b>\$15,537,300,524</b> |

## Section VI: Rebates & Profitability

The Affordable Care Act established a minimum medical loss ratio (MLR) requirement for ACA plans. Under the MLR provision, individual and small employer coverage must spend at least 80 percent of premium dollars on claims plus quality of care efforts. For large employers, the MLR is 85 percent. Insurers that fail to achieve MLR requirements must rebate the difference between the requirement and actual loss ratios to consumers. Since 2012, Missouri residents and businesses have received \$147.7 million in the form of rebates on their premium. Particularly for the small employer market, Missouri has ranked in the top 4 states in every year as measured by rebate per insured, and ranked #1 in two of those years.

Additional revenue and expense items are detailed in the following tables.

| Medical Loss Ratio Rebate in Missouri |                      |   |                   |                   |                       |                                       |
|---------------------------------------|----------------------|---|-------------------|-------------------|-----------------------|---------------------------------------|
|                                       |                      | State Rank of Rebate per Enrollee<br>(\$ Rebate / # of Insureds)<br>(High to Low) |                   |                   |                       |                                       |
| Year                                  | Total<br>Rebate      | Ind.  | Small<br>Employer | Large<br>Employer | All<br>Comp.<br>Plans | Rank by Total Rebate<br>Dollar Amount |
| 2012                                  | \$60,664,564         | 7   | 1                 | 19                | 2                     | 6                                     |
| 2013                                  | \$19,186,415         | 18  | 4                 | 7                 | 11                    | 7                                     |
| 2014                                  | \$14,609,316         | 19  | 1                 | 33                | 11                    | 4                                     |
| 2015                                  | \$13,598,380         | 38  | 2                 | 27                | 12                    | 11                                    |
| 2016                                  | \$20,912,407         | 9   | 3                 | 21                | 8                     | 6                                     |
| 2017                                  | \$13,767,411         | 18  | 3                 | 31                | 10                    | 10                                    |
| <b>Total</b>                          | <b>\$142,738,493</b> |   |                   |                   |                       |                                       |

Source: US Department of Health & Human Services MLR data; ranks calculated by DIFP.

| Missouri Rebates in 2017 (From 2016 Insurance Experience) |   |            |                |                |             |
|---|---|------------|----------------|----------------|-------------|
| Code  | Company   | Individual | Small<br>Group | Large<br>Group | Total       |
| 78972   | Healthy Alliance Life Insurance Company           | \$361,316  | \$6,134,494    | \$0            | \$6,495,810 |
| 95358   | HMO Missouri, Inc.                                | \$0        | \$4,193,211    | \$0            | \$4,193,211 |
| 68381   | Reliance Standard Life Insurance Company          | \$0        | \$0            | \$155,677      | \$155,677   |
| 70106   | The United States Life Ins. Co. in the City of NY | \$18,911   | \$0            | \$0            | \$18,911    |
| 79413   | UnitedHealthcare Insurance Company                | \$0        | \$2,903,802    | \$0            | \$2,903,802 |

Source: US Department of Health & Human Services MLR data

| Supplemental Health Care Exhibit, Part 1<br>(Major Medical Insurers Only) |                        |                 |                 |                 |                                |                  |
|---|------------------------|-----------------|-----------------|-----------------|--------------------------------|------------------|
|   | Major Medical Policies |                 |                 |                 |                                |                  |
| Line  | Individual             | Small Employer  | Large Employer  | All Other A&H   | Income from Self-Insured Plans | Total            |
| Premiums  |                        |                 |                 |                 |                                |                  |
| Premiums earned   | \$1,598,965,614        | \$1,198,449,174 | \$3,358,553,735 | \$6,202,469,340 | .                              | \$12,358,437,869 |
| Other adjustments due to MLR calculations                                 | \$1,170,243            | \$16,092        | \$920,013       | \$3,227,666     | .                              | \$5,334,013      |
| Risk revenue  | \$0                    | \$0             | \$0             | \$2,596,850     | .                              | \$2,596,850      |
| Net adjusted premiums earned after reinsurance (1.8 + 1.9 + 1.10 + 1.11)  | \$1,447,244,937        | \$1,116,380,710 | \$3,109,411,422 | \$5,908,215,616 | .                              | \$11,555,601,904 |
| Federal high risk pools (premium)   | \$0                    | \$0             | \$0             | \$0             | .                              | \$0              |
| State high risk pools   | -\$102,857             | -\$298,162      | -\$899,422      | -\$254,284      | .                              | -\$1,554,726     |
| Premiums plus high risk pools (1.1+1.2+1.3)                               | \$1,598,862,758        | \$1,198,151,011 | \$3,357,654,313 | \$6,202,215,056 | .                              | \$12,356,883,143 |
| Federal taxes and assessments   | \$111,474,295          | \$54,523,234    | \$33,447,015    | \$155,929,080   | \$23,650,199                   | \$379,023,825    |
| State premium and taxes   | \$27,239,274           | \$7,060,050     | \$15,964,613    | \$26,338,352    | \$946,612                      | \$77,548,902     |
| Community benefit expenditures  | \$2,851,484            | \$1,291,727     | \$574,405       | \$22,893,483    | \$0                            | \$27,611,099     |
| Regulatory authority licenses and fees                                    | \$12,674,284           | \$188,450       | \$822,933       | \$1,385,090     | \$1,053,971                    | \$16,124,729     |
| Adjusted premiums earned (1.4 - 1.5 - 1.6 - 1.7)                          | \$1,447,474,903        | \$1,136,379,278 | \$3,307,419,752 | \$6,018,562,536 | .                              | \$11,884,185,687 |
| Net reinsurance premiums earned   | -\$1,400,207           | -\$20,014,658   | -\$198,928,345  | -\$116,171,436  | .                              | -\$336,514,648   |
| Claim Expenses  |                        |                 |                 |                 |                                |                  |
| Incurred claims excluding drugs   | \$873,217,571          | \$711,156,453   | \$2,465,611,934 | \$4,431,928,562 | .                              | \$8,481,914,523  |
| Prescription drugs  | \$299,478,051          | \$234,140,490   | \$582,821,368   | \$816,379,202   | .                              | \$1,932,819,111  |
| Pharmaceutical rebates  | \$43,675,007           | \$44,627,259    | \$116,113,298   | \$412,450,656   | .                              | \$616,866,219    |
| State stop loss, market stabilization and claim/census based assessments  | \$11,274               | \$123,076       | \$173,436       | \$9,314         | .                              | \$317,100        |
| Incurred medical incentive pools and bonuses                              | -\$5,601,232           | \$3,978,946     | \$7,141,222     | \$111,103,364   | .                              | \$116,622,301    |
| Deductible fraud and abuse detection/recovery expenses                    | \$25,377               | \$173,742       | \$109,826       | \$213,054       | \$0                            | \$521,996        |
| Total incurred claims (2.1 + 2.2 + 2.3 + 3)                               | \$1,123,419,335        | \$904,648,633   | \$2,939,461,229 | \$4,946,960,470 | .                              | \$9,914,489,667  |
| Net assumed less ceded reinsurance claims incurred                        | -\$19,665,951          | -\$12,714,061   | -\$155,648,583  | -\$83,385,028   | .                              | -\$271,413,619   |
| Other loss adjustments due to MLR calculations                            | -\$5,783,920           | -\$5,825,929    | \$717,125       | -\$8,128,608    | .                              | -\$19,021,332    |

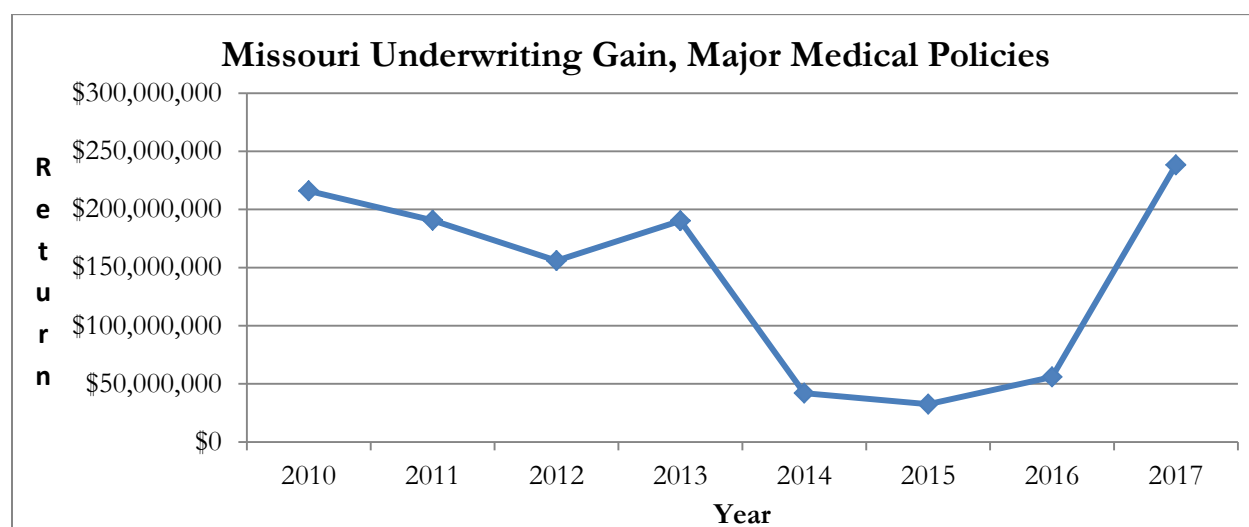
| Supplemental Health Care Exhibit, Part 1<br>(Major Medical Insurers Only)    |                        |                |                   |                  |  |                 |
|--|------------------------|----------------|-------------------|------------------|--|-----------------|
| Line   | Major Medical Policies |                |                   | All Other<br>A&H | Income<br>from Self-<br>Insured<br>Plans | Total           |
|  | Individual             | Small Employer | Large<br>Employer |                  |  |                 |
| Rebates paid   | \$361,316              | \$13,231,507   | \$20,039          | \$452,361        | .  | \$14,065,223    |
| Estimated rebates unpaid prior year  | \$398                  | \$11,229,163   | \$1,471,342       | \$16,256,128     | .  | \$28,957,031    |
| Estimated rebates unpaid current year  | \$11,890,295           | \$18,461,081   | \$740,197         | \$25,188,924     | .  | \$56,280,498    |
| Fee for service and co-pay revenue   | \$0                    | \$0            | \$0               | \$0              | .  | \$0             |
| Net incurred claims after reinsurance (5.0 +5.1 +5.2 + 5.3 – 5.4 +5.5 – 5.6) | \$1,110,220,679        | \$906,572,071  | \$2,783,818,667   | \$4,864,831,993  | .  | \$9,665,443,405 |
| Claims Adjustment and Related Expenses                                       |                        |                |                   |                  |  |                 |
| Health care quality expenses incurred  | \$3,193,050            | \$3,567,901    | \$10,292,717      | \$39,103,969     | \$9,258,402                              | \$65,416,037    |
| Costs to prevent hospital readmissions                                       | \$1,131,790            | \$1,342,605    | \$3,208,477       | \$12,645,153     | \$3,328,995                              | \$21,657,022    |
| Improve patients safety and reduce medical errors                            | \$1,205,427            | \$1,650,881    | \$4,172,032       | \$8,584,124      | \$3,209,056                              | \$18,821,518    |
| Wellness activities  | \$3,459,325            | \$2,963,194    | \$5,314,156       | \$9,129,169      | \$2,088,843                              | \$22,954,688    |
| Health IT expenses   | \$3,190,574            | \$2,173,915    | \$8,874,196       | \$10,274,167     | \$6,514,835                              | \$31,027,685    |
| Total health care quality expenses   | \$12,180,166           | \$11,698,494   | \$31,861,579      | \$79,736,583     | \$24,400,129                             | \$159,876,951   |
| Preliminary MLR (4 + 5.0 + 6.6) / 1.8  | -\$30                  | -\$6           | -\$88             | \$40             | .  | .               |
| Other cost containment expenses excluded from line 6.6                       | \$16,433,695           | \$11,246,740   | \$28,759,581      | \$50,881,750     | \$34,058,854                             | \$141,380,621   |
| All other claims adjustment expenses   | \$19,044,631           | \$15,826,755   | \$43,934,174      | \$60,935,004     | \$40,825,743                             | \$180,566,307   |
| Total claims adjustment expense (8.1 + 8.2)                                  | \$35,478,325           | \$27,073,494   | \$72,693,753      | \$111,816,753    | \$74,884,597                             | \$321,946,926   |
| Claims adjustment expense ratio  | \$3                    | \$0            | \$4               | \$5              | .  | .               |
| General and Administrative Expenses  |                        |                |                   |                  |  |                 |
| Direct sales salaries and benefits   | \$11,629,065           | \$5,591,167    | \$14,979,338      | \$30,107,678     | \$11,412,794                             | \$73,720,042    |
| Agents and broker fees & commissions   | \$21,757,409           | \$44,989,445   | \$56,137,310      | \$132,905,594    | \$6,504,857                              | \$262,294,614   |
| Other taxes  | \$1,811,415            | \$466,192      | \$643,710         | \$11,411,501     | \$3,833,571                              | \$18,166,388    |
| Other general and administrative expenses                                    | \$97,120,270           | \$52,133,177   | \$135,916,916     | \$398,903,736    | \$149,617,484                            | \$833,691,588   |
| Community benefit expenditures   | \$3,467,907            | \$1,280,537    | \$551,304         | \$22,906,437     | \$310,743                                | \$28,516,928    |
| Total general & administrative expenses                                      | \$132,318,159          | \$103,179,980  | \$207,677,276     | \$573,328,507    | \$171,368,706                            | \$1,187,872,627 |

| Supplemental Health Care Exhibit, Part 1<br>(Major Medical Insurers Only) |                        |                |                |               |                                |               |
|---|------------------------|----------------|----------------|---------------|--------------------------------|---------------|
|   | Major Medical Policies |                |                |               |                                |               |
| Line  | Individual             | Small Employer | Large Employer | All Other A&H | Income from Self-Insured Plans | Total         |
| Net Gain  |                        |                |                |               |                                |               |
| Underwriting gain (1.12 - 5.7 - 6.6 - 8.3 - 10.5)                         | \$157,047,608          | \$67,856,671   | \$13,360,146   | \$278,501,781 | .                              | \$220,461,992 |
| Income from fees of uninsured plans                                       | .                      | .              | .              | .             | \$336,722,475                  | \$336,722,475 |
| Net investment & other gain   | .                      | .              | .              | .             | .                              | \$139,705,018 |
| Federal income taxes (excluding line 1.5)                                 | .                      | .              | .              | .             | .                              | \$22,657,249  |
| Net gain or loss (11 + 12 + 13 - 14)                                      | .                      | .              | .              | .             | .                              | \$674,232,238 |

Insurers offering major medical coverage experienced a loss from their core insurance operations in five of the last eight years in the individual market.<sup>5</sup> However, the individual market returned strong positive returns in 2017. The small and large employer markets have experienced positive returns throughout the period between 2010 and 2017.

| Missouri Underwriting Gain on Major Medical Policies* |               |                |                |               |
|---|---------------|----------------|----------------|---------------|
| Year  | Individual    | Small Employer | Large Employer | Total         |
| 2010  | \$30,521,041  | \$123,087,071  | \$62,393,842   | \$216,001,954 |
| 2011  | -\$6,037,438  | \$85,975,741   | \$110,632,994  | \$190,571,297 |
| 2012  | -\$9,546,114  | \$88,446,474   | \$77,005,309   | \$155,905,669 |
| 2013  | \$1,952,451   | \$88,267,940   | \$99,989,320   | \$190,209,711 |
| 2014  | -\$54,065,942 | \$44,575,314   | \$51,420,337   | \$41,929,709  |
| 2015  | -\$45,877,688 | \$48,891,316   | \$29,486,564   | \$32,500,193  |
| 2016  | -\$33,412,393 | \$41,183,881   | \$48,064,841   | \$55,836,329  |
| 2017  | \$157,047,608 | \$67,856,671   | \$13,360,146   | \$238,264,425 |

\*Excludes taxes, investment income and other revenue such as income from administering self-insured plans.  
Source: Insurers' annual financial statements, Supplemental Health Care Exhibit, Part 1, line 11.

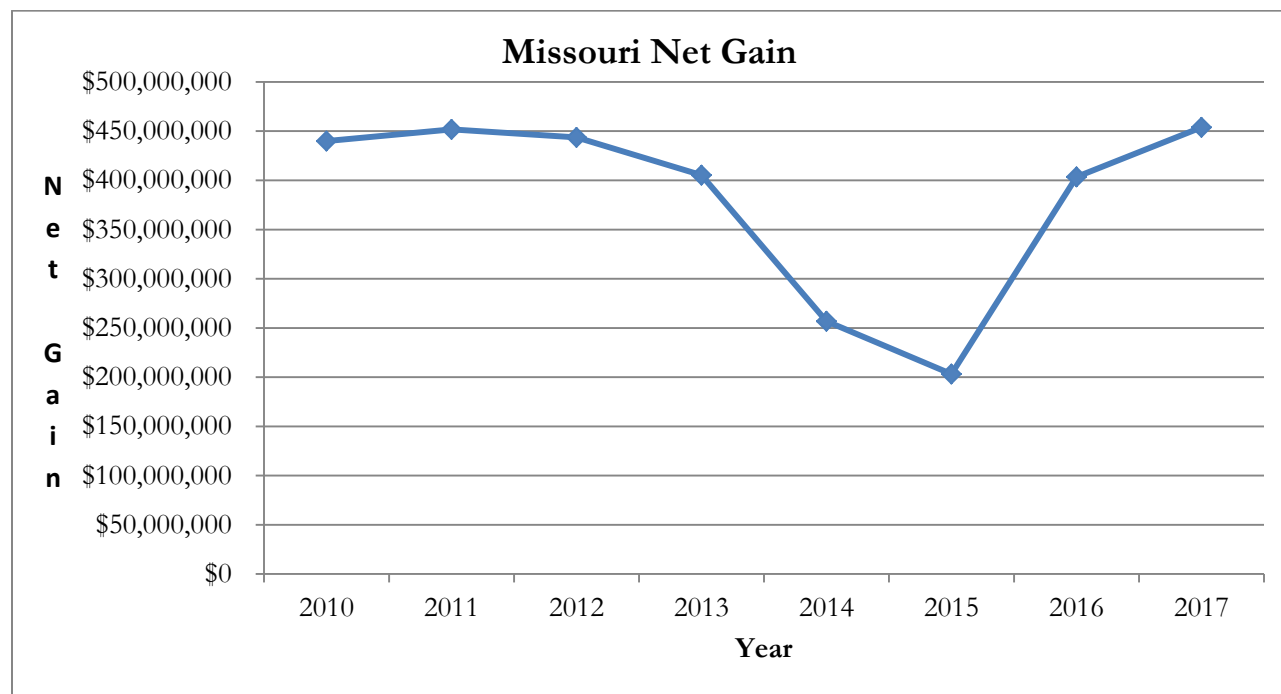


<sup>5</sup> That is, on the underwriting experiences, consisting primarily of premium revenue, claims experience and other expenses related to insurance operations. This amount excludes other revenue such as investment income and income for administrative operations, as well as taxes.

Beyond underwriting-related gains and losses, insurers also receive significant revenue streams in the form of investment income and other operations such as administering self-insured health plans. Combining all sources of revenue and losses, insurers writing major medical coverage in Missouri experienced a net return exceeding \$450 million on Missouri business.

| Net Gain<br>Companies with > \$100,000<br>Major Medical Premium in<br>Missouri |               |
|--|---------------|
| Year   | Net Gain      |
| 2010   | \$439,963,039 |
| 2011   | \$451,739,098 |
| 2012   | \$443,732,912 |
| 2013   | \$405,359,041 |
| 2014   | \$256,903,512 |
| 2015   | \$203,202,421 |
| 2016   | \$403,478,015 |
| 2017   | \$453,881,043 |

Source: Insurers' annual financial statements, Supplemental Health Care Exhibit, Part 1, line 15.





## Section VII: Complaints

Between 2015 and 2017, the DIFP received 2,706 complaints from consumers about their health insurance coverage. The majority of these complaints, or 1,614, pertained to the way that an insurer handled a claim, and were most often related to claim denials or delays in processing a claim. As a result of these complaints, consumers received recoveries (i.e. payment on denied claims, etc.) totaling \$5.7 million.

| <b>Health Insurance Complaints</b> |             |             |             |              |
|------------------------------------|-------------|-------------|-------------|--------------|
| <b>Year Complaint Received</b>     |             |             |             |              |
| <b>Reason for Complaint</b>        | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>Total</b> |
| <b>Underwriting</b>                |             |             |             |              |
| Premium & Rating                   | 17          | 14          | 20          | 51           |
| Dependent Age                      | 1           | .           | .           | 1            |
| Preexisting Condition              | 1           | 1           | 1           | 3            |
| Waiting Periods                    | .           | 1           | 2           | 3            |
| Refusal to Insure                  | 7           | 4           | 6           | 17           |
| Cancellation                       | 86          | 55          | 83          | 224          |
| Nonrenewal                         | .           | 4           | 1           | 5            |
| Credit Report                      | 1           | .           | .           | 1            |
| Delays                             | 15          | 12          | .           | 27           |
| Forced Placement                   | 3           | .           | .           | 3            |
| Unfair Discrimination              | 1           | .           | .           | 1            |
| Endorsement/Rider                  | .           | 1           | .           | 1            |
| Continuation of Benefits           | .           | 2           | 2           | 4            |
| <b>Subtotal</b>                    | <b>132</b>  | <b>94</b>   | <b>115</b>  | <b>341</b>   |
| <b>Marketing</b>                   |             |             |             |              |
| Misleading Advertising             | 2           | .           | .           | 2            |
| Health Privacy                     | .           | 1           | .           | 1            |
| Replacement                        | 1           | .           | .           | 1            |
| Misrepresentation                  | 2           | 3           | 3           | 8            |
| Misappropriation of Premium        | 1           | .           | .           | 1            |
| Not Appointed w/Company            | 1           | .           | .           | 1            |
| Misstatement on Application        | 3           | .           | .           | 3            |
| State Specific                     | 2           | 2           | .           | 4            |
| Failure to Submit Application      | 1           | .           | .           | 1            |
| <b>Subtotal</b>                    | <b>13</b>   | <b>6</b>    | <b>3</b>    | <b>22</b>    |
| <b>Claims</b>                      |             |             |             |              |
| Prompt Pay                         | 3           | .           | 3           | 6            |
| Provider Availability              | 2           | 2           | 2           | 6            |
| Unsatisfactory Settlement/Offer    | 7           | 3           | 1           | 11           |
| Preexisting Condition              | 2           | 1           | .           | 3            |

| Health Insurance Complaints       |            |            |            |              |
|-----------------------------------|------------|------------|------------|--------------|
| Year Complaint Received           |            |            |            |              |
| Reason for Complaint              | 2015       | 2016       | 2017       | Total        |
| Underwriting                      |            |            |            |              |
| Medical Necessity                 | 3          | 6          | 7          | 16           |
| Fraud                             | .          | 1          | .          | 1            |
| Post-Claim Underwriting           | .          | .          | 2          | 2            |
| Denial of Claim                   | 160        | 166        | 154        | 480          |
| Usual, Customary, Reasonable Char | 2          | 1          | 3          | 6            |
| Out-of-Network Benefits           | 41         | 51         | 51         | 143          |
| Copay Issues                      | 8          | 9          | 7          | 24           |
| Coordination of Benefits          | 6          | 3          | 4          | 13           |
| No Preauthorization               | 14         | 10         | 11         | 35           |
| PCP Referrals                     | 24         | 10         | 2          | 36           |
| Delays                            | 132        | 108        | 41         | 281          |
| Assignment of Benefits            | 4          | 2          | 3          | 9            |
| Cost Containment                  | 10         | 3          | 5          | 18           |
| State Specific                    | 1          | 1          | 1          | 3            |
| Appeal Non-Compliance             | 1          | 3          | 1          | 5            |
| Claim Recoding/Bundling           | 4          | 5          | 15         | 24           |
| Recoupment                        | 11         | 9          | 5          | 25           |
| Annual Limit                      | 5          | 1          | .          | 6            |
| Essential Health Benefit          | .          | 1          | 2          | 3            |
| External Review                   | 3          | 20         | 11         | 34           |
| Internal Appeal                   | 18         | 13         | 3          | 34           |
| Lifetime Limit                    | .          | 1          | .          | 1            |
| Preventive Care                   | 17         | 15         | 2          | 34           |
| Pharmacy Benefits                 | 76         | 48         | 18         | 142          |
| Maternity and Newborn Care        | 6          | 8          | 3          | 17           |
| Emergency Services                | 13         | 25         | 28         | 66           |
| Mental Health Parity              | 3          | 2          | .          | 5            |
| Maximum Out of Pocket             | 8          | 7          | 3          | 18           |
| Ambulatory Patient Services       | 5          | 6          | 5          | 16           |
| Hospitalization                   | 17         | 12         | 2          | 31           |
| Rehabilitative/Habilitative Care  | 6          | 9          | 6          | 21           |
| Pediatric Care                    | 10         | 7          | 4          | 21           |
| Laboratory Services               | 6          | 8          | 4          | 18           |
| <b>Subtotal</b>                   | <b>628</b> | <b>577</b> | <b>409</b> | <b>1,614</b> |
| Policy Service                    |            |            |            |              |
| Inadequate Provider Network       | .          | .          | 1          | 1            |
| Premium Notice/Billing            | 45         | 38         | 32         | 115          |
| Surrender Problems                | 5          | 2          | .          | 7            |
| Delays/No Response                | 13         | 7          | 3          | 23           |

| Health Insurance Complaints     |              |            |            |              |
|---------------------------------|--------------|------------|------------|--------------|
| Year Complaint Received         |              |            |            |              |
| Reason for Complaint            | 2015         | 2016       | 2017       | Total        |
| Underwriting                    |              |            |            |              |
| Policy Delivery                 | 5            |            | 2          | 7            |
| Premium Refund                  | 66           | 32         | 31         | 129          |
| Payment Not Credited            | 28           | 11         | 1          | 40           |
| Coverage Question               | 55           | 56         | 94         | 205          |
| Access to Care                  | 4            | 4          | 4          | 12           |
| Abusive Service                 | 1            |            |            | 1            |
| State Specific                  |              | 1          |            | 1            |
| Credentialing Delay             | 3            | 6          | 2          | 11           |
| Involuntary Termination by Plan | 58           | 28         | 2          | 88           |
| Provider Listing Dispute        | 4            | 3          | 3          | 10           |
| Delayed Appeal Consideration    |              | 1          | 1          | 2            |
| Delayed Authorization Decision  | 3            | 1          | 2          | 6            |
| Access to Fee Schedule/Rates    |              | 1          |            | 1            |
| Inadequate Reimbursement Rates  | 1            | 2          |            | 3            |
| Premium Subsidy                 | 21           | 17         | 1          | 39           |
| Choice of PCP                   | 2            |            | 2          | 4            |
| Notice Requirements             | 16           | 6          | 2          | 24           |
| <b>Subtotal</b>                 | <b>330</b>   | <b>216</b> | <b>183</b> | <b>729</b>   |
| <b>Total</b>                    | <b>1,103</b> | <b>893</b> | <b>710</b> | <b>2,706</b> |

| Resolution of A&H Complaints      |      |      |      |       |             |
|-----------------------------------|------|------|------|-------|-------------|
| Year Received                     |      |      |      |       |             |
| Resolution                        | 2015 | 2016 | 2017 | Total | Recovery    |
| Compromised Settlement/Resolution | 235  | 166  | 87   | 488   | \$1,013,934 |
| Claim Reopened                    | 5    | 7    | 4    | 16    | \$147,935   |
| Claim Settled                     | 71   | 32   | 9    | 112   | \$695,506   |
| No Action Requested/Required      | 12   | 9    |      | 21    | \$446       |
| Referred to Another Department    | 3    |      |      | 3     | \$1,587     |
| Referred for Disciplinary Action  | 9    | 3    | 3    | 15    | \$2,034     |
| Contract Provision/Legal Issue    | 424  | 274  | 219  | 917   | \$652,803   |
| Company Position Substantiated    | 178  | 227  | 197  | 602   | \$56,303    |
| No Jurisdiction                   | 9    | 5    |      | 14    | \$170       |
| Insufficient Information          | 1    | 5    |      | 6     |             |
| State Specific                    | 22   |      |      | 22    | \$102,203   |
| Company Position Overturned       | 132  | 164  | 158  | 454   | \$2,993,447 |
| Complaint Withdrawn               | 2    |      |      | 2     |             |

## **Section VIII: Company Profiles**

**Companies with at least \$100,000 major medical premium**

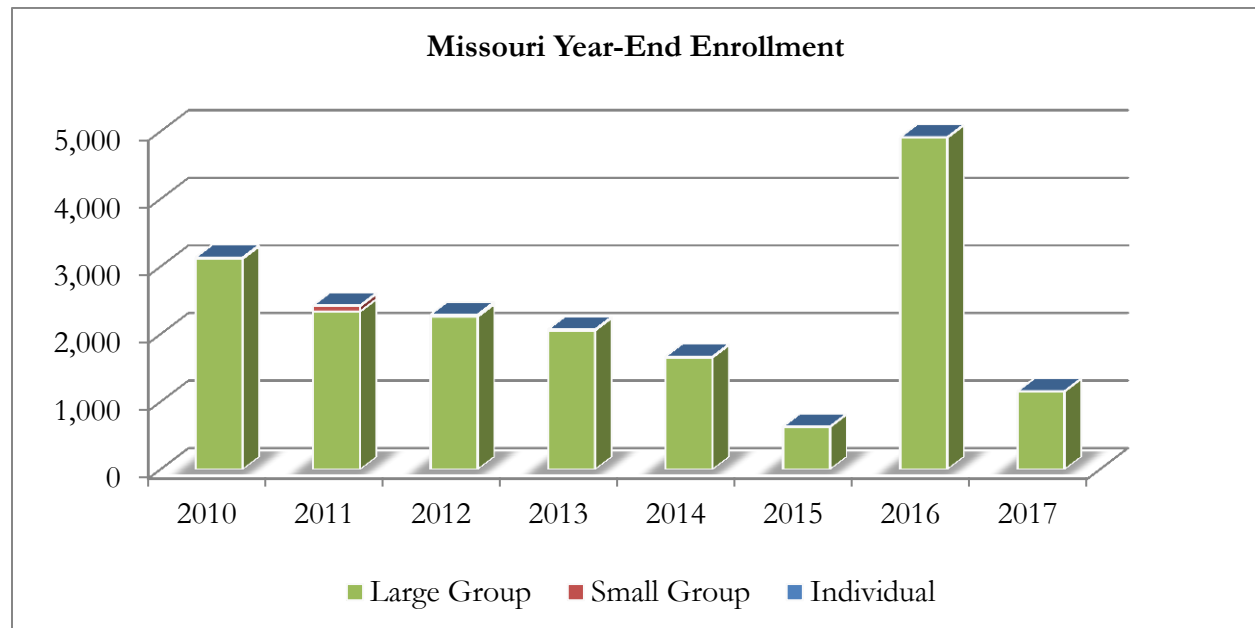
Aetna Health Inc

NAIC Company Code: 95109

Insurer Group: Aetna Group (0001)

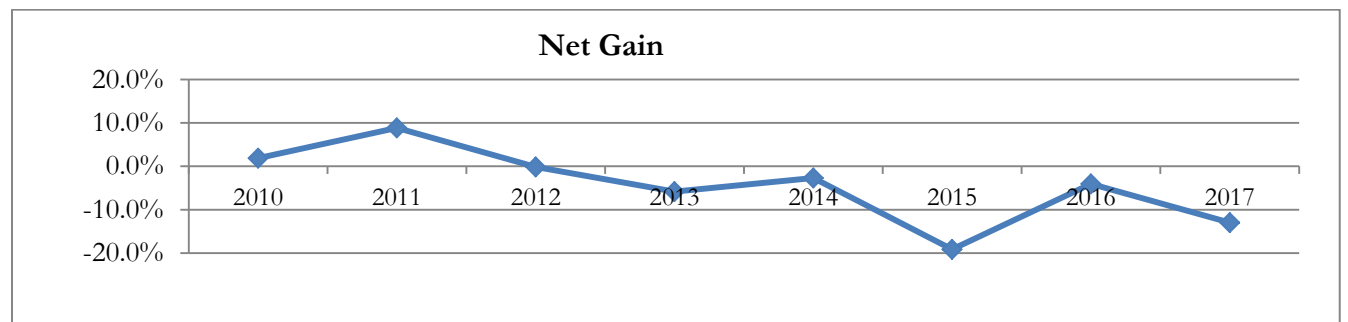
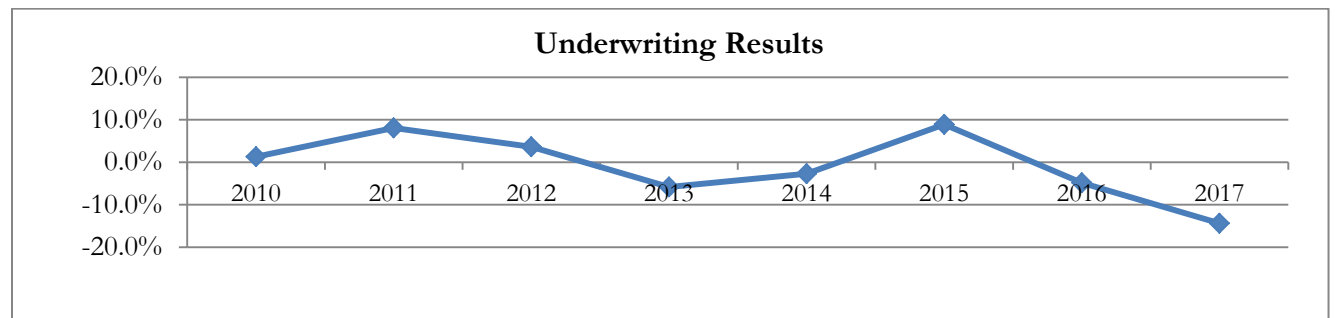
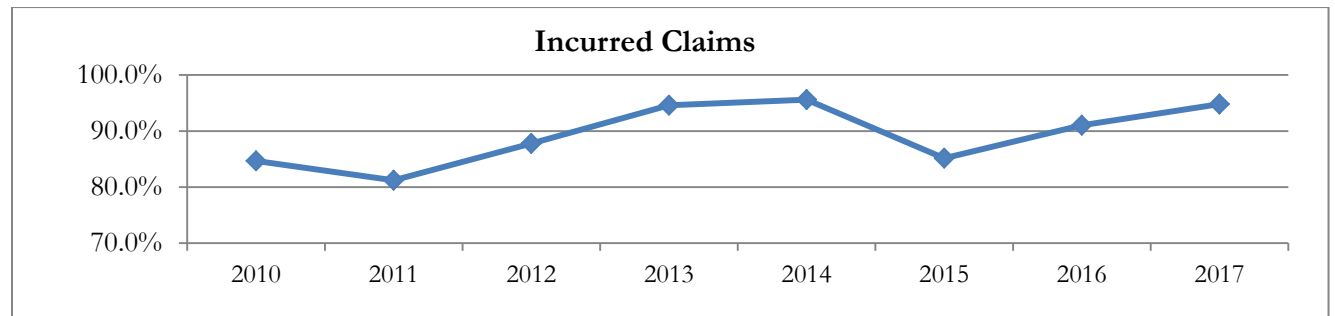
License Type: HMO

| Missouri Premium & Losses      |                     |                     |              |
|--------------------------------|---------------------|---------------------|--------------|
| Line of Business               | Earned Premium      | Incurred Losses     | Loss Ratio   |
| Major Medical - Individual     | \$0                 | \$0                 |              |
| Major Medical - Small Employer | \$28,412            | \$1,451             | 5.1%         |
| Major Medical - Large Employer | \$24,823,087        | \$21,216,809        | 85.5%        |
| Medicare Supplement - Group    | \$0                 | \$0                 |              |
| Medicare                       | \$19,576            | \$71,632            | 365.9%       |
| Medicaid                       | \$0                 | \$0                 |              |
| <b>Total A&amp;H</b>           | <b>\$24,871,075</b> | <b>\$21,289,892</b> | <b>85.6%</b> |



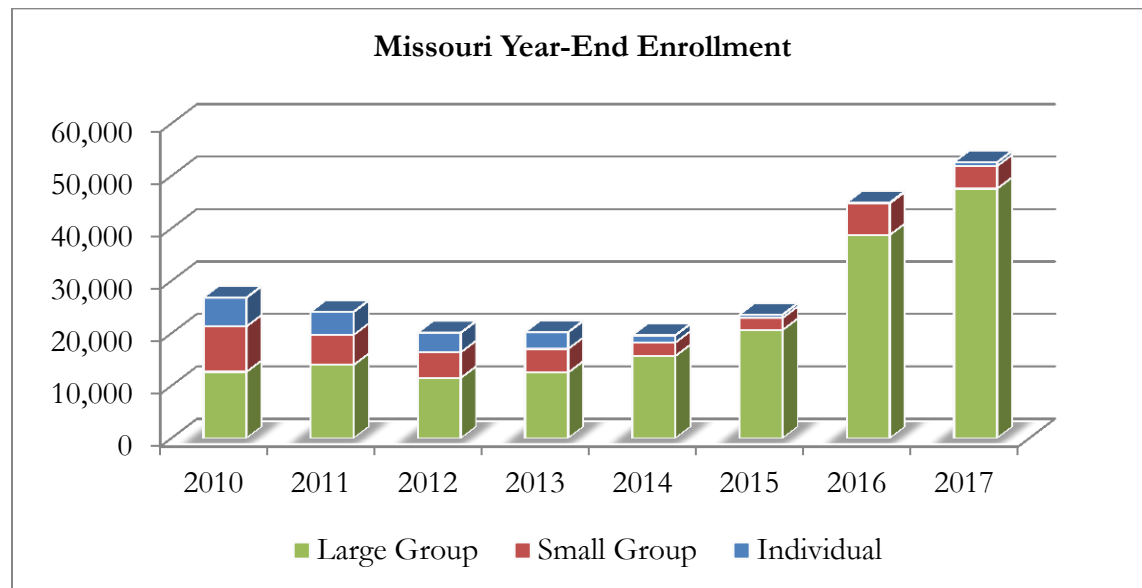
## Aetna Health Inc

| Missouri Underwriting and Net Gains on A&H Business |              |                     |                   |              |                     |                   |          |
|---|--------------|---------------------|-------------------|--------------|---------------------|-------------------|----------|
|   |              |                     |                   |              | % of Net Premium    |                   |          |
| Year  | Net Premium  | Net Incurred Claims | Underwriting Gain | Net Gain     | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010  | \$14,965,709 | \$12,672,956        | \$191,551         | \$283,752    | 84.7%               | 1.3%              | 1.9%     |
| 2011  | \$11,723,192 | \$9,521,181         | \$944,307         | \$1,038,173  | 81.2%               | 8.1%              | 8.9%     |
| 2012  | \$11,077,337 | \$9,722,342         | \$400,359         | -\$15,319    | 87.8%               | 3.6%              | -0.1%    |
| 2013  | \$8,020,092  | \$7,585,822         | -\$466,629        | -\$466,236   | 94.6%               | -5.8%             | -5.8%    |
| 2014  | \$7,101,416  | \$6,789,128         | -\$191,642        | -\$191,013   | 95.6%               | -2.7%             | -2.7%    |
| 2015  | \$3,849,906  | \$3,277,851         | \$342,999         | -\$737,028   | 85.1%               | 8.9%              | -19.1%   |
| 2016  | \$16,928,505 | \$15,410,071        | -\$824,701        | -\$689,170   | 91.0%               | -4.9%             | -4.1%    |
| 2017  | \$21,894,843 | \$20,757,953        | -\$3,153,041      | -\$2,842,036 | 94.8%               | -14.4%            | -13.0%   |



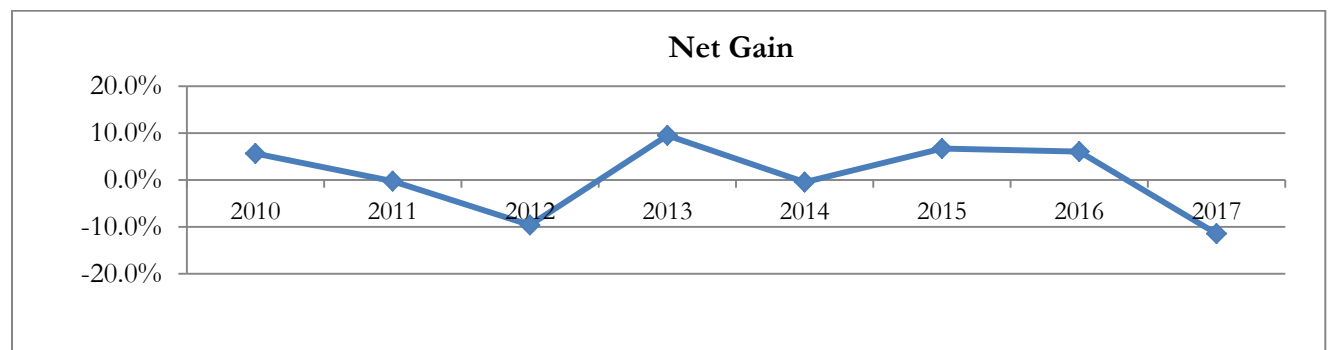
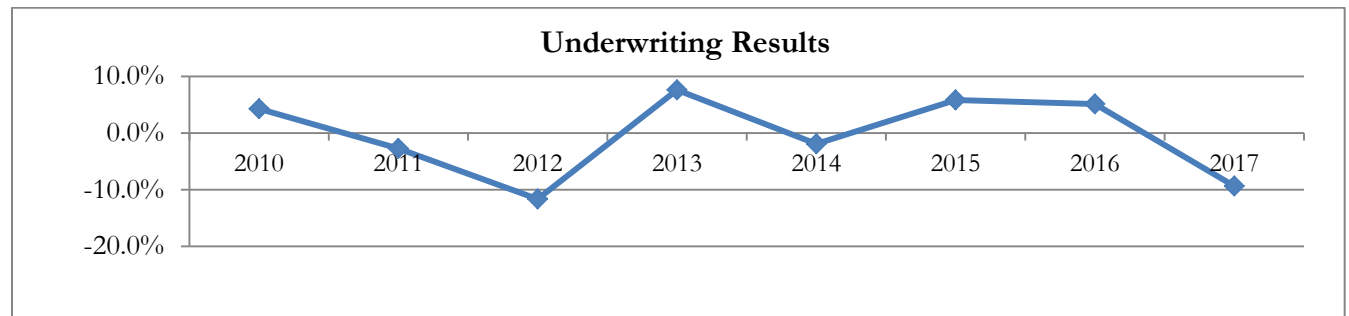
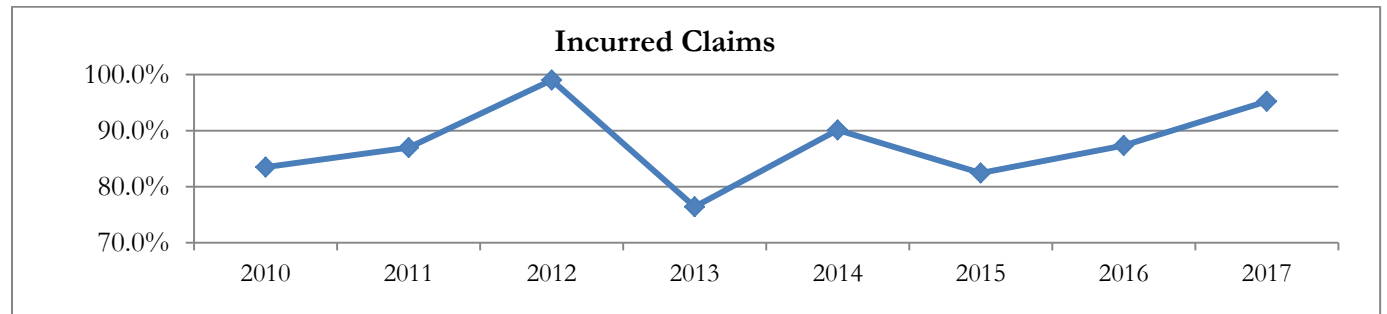
**Aetna Life Insurance Company**  
**NAIC Company Code: 60054**  
**Insurer Group: Aetna Group (0001)**  
**License Type: Life & Health**

| <b>Missouri Premium &amp; Losses</b> |                       |                        |                   |
|--------------------------------------|-----------------------|------------------------|-------------------|
| <b>Line of Business</b>              | <b>Earned Premium</b> | <b>Incurred Losses</b> | <b>Loss Ratio</b> |
| Major Medical - Individual           | \$4,194,750           | \$4,822,534            | 115.0%            |
| Major Medical - Small Employer       | \$30,458,990          | \$21,489,426           | 70.6%             |
| Major Medical - Large Employer       | \$229,016,192         | \$204,411,377          | 89.3%             |
| Medicare Supplement - Individual     | \$0                   | \$0                    |                   |
| Medicare Supplement - Group          | \$0                   | \$0                    |                   |
| Long Term Care - Individual          | \$0                   | \$0                    |                   |
| Long Term Care - Group               | \$239,089             | \$309,274              | 129.4%            |
| Medicare                             | \$65,956,130          | \$57,661,986           | 87.4%             |
| Dental                               | \$15,537,979          | \$7,558,164            | 48.6%             |
| All Other A&H                        | \$34,091,194          | \$25,589,199           | 75.1%             |
| <b>Total A&amp;H</b>                 | <b>\$379,494,324</b>  | <b>\$321,841,960</b>   | <b>84.8%</b>      |



## Aetna Life Insurance Company

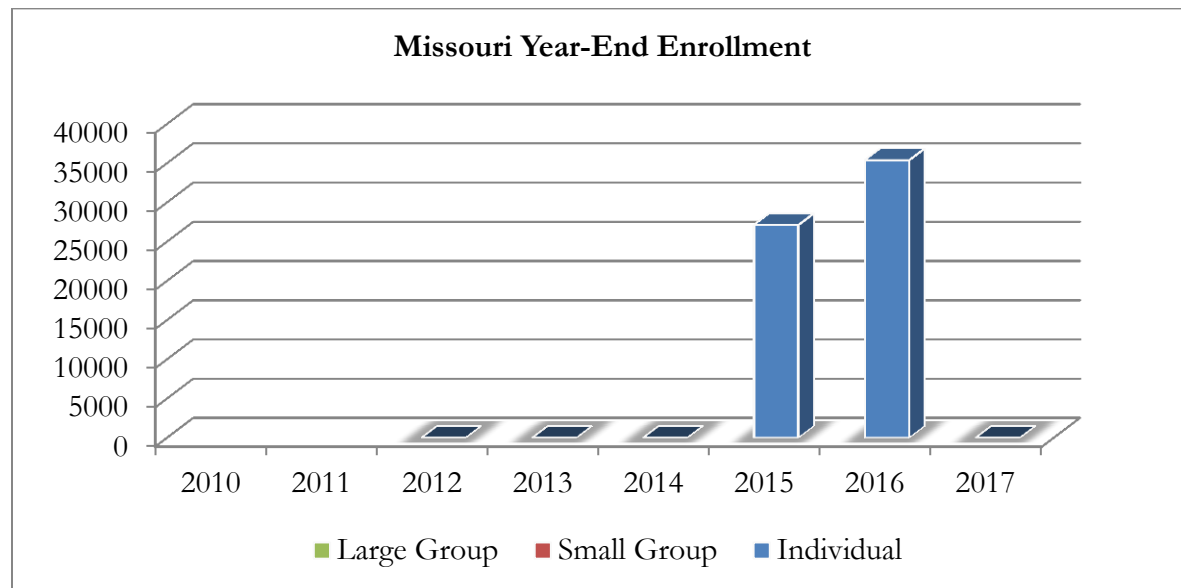
| Missouri Underwriting and Net Gains on A&H Business |               |                     |                   |               |                     |                   |          |
|---|---------------|---------------------|-------------------|---------------|---------------------|-------------------|----------|
|   |               |                     |                   |               | % of Net Premium    |                   |          |
| Year  | Net Premium   | Net Incurred Claims | Underwriting Gain | Net Gain      | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010  | \$154,901,559 | \$129,336,068       | \$6,605,670       | \$8,749,246   | 83.5%               | 4.3%              | 5.6%     |
| 2011  | \$96,667,088  | \$84,075,740        | -\$2,658,103      | -\$236,994    | 87.0%               | -2.7%             | -0.2%    |
| 2012  | \$87,575,928  | \$86,723,432        | -\$10,203,562     | -\$8,412,174  | 99.0%               | -11.7%            | -9.6%    |
| 2013  | \$74,576,320  | \$56,996,420        | \$5,665,798       | \$7,093,499   | 76.4%               | 7.6%              | 9.5%     |
| 2014  | \$99,089,908  | \$89,293,074        | -\$1,889,796      | -\$459,369    | 90.1%               | -1.9%             | -0.5%    |
| 2015  | \$77,521,678  | \$63,914,172        | \$4,519,362       | \$5,211,224   | 82.4%               | 5.8%              | 6.7%     |
| 2016  | \$102,619,657 | \$89,635,952        | \$5,259,255       | \$6,214,130   | 87.3%               | 5.1%              | 6.1%     |
| 2017  | \$163,963,542 | \$156,126,381       | -\$15,370,635     | -\$18,772,304 | 95.2%               | -9.4%             | -11.4%   |





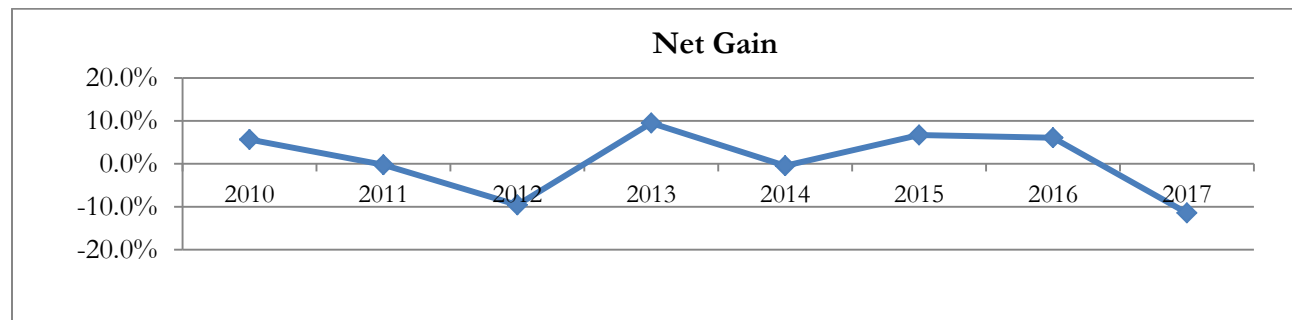
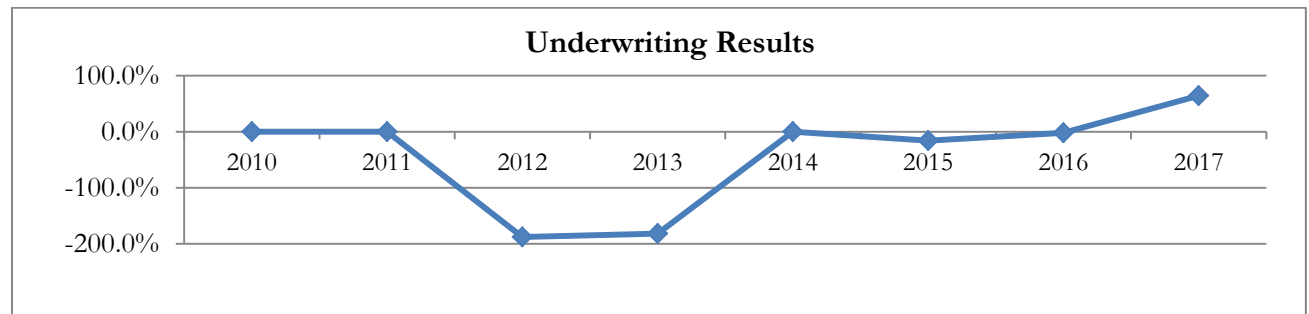
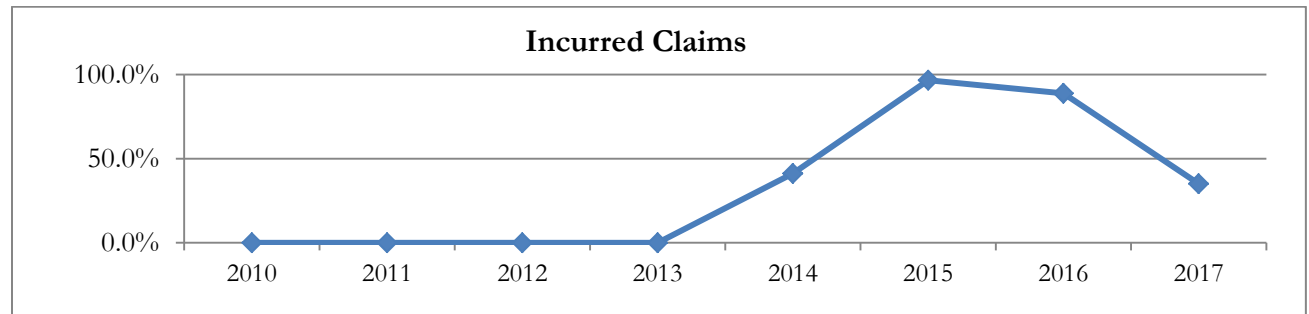
**All Savers Insurance Company**  
**NAIC Company Code: 82406**  
**Insurer Group: UnitedHealth Group (0707)**  
**License Type: Life & Health**

| Missouri Premium & Losses        |                     |                     |              |
|----------------------------------|---------------------|---------------------|--------------|
| Line of Business                 | Earned Premium      | Incurred Losses     | Loss Ratio   |
| Major Medical - Individual       | \$6,990,659         | (\$3,736,899)       | -53.5%       |
| Major Medical - Small Employer   | \$29                | \$0                 | 0.0%         |
| Major Medical - Large Employer   | \$0                 | (\$3,380)           |              |
| Medicare Supplement - Individual | \$0                 | \$0                 |              |
| Medicare Supplement - Group      | \$0                 | \$0                 |              |
| Long Term Care - Individual      | \$0                 | \$0                 |              |
| Long Term Care - Group           | \$0                 | \$0                 |              |
| Medicare                         | \$0                 | \$0                 |              |
| Dental                           | \$0                 | \$0                 |              |
| All Other A&H                    | \$20,374,020        | \$19,395,428        | 95.2%        |
| <b>Total A&amp;H</b>             | <b>\$27,364,708</b> | <b>\$15,655,149</b> | <b>57.2%</b> |



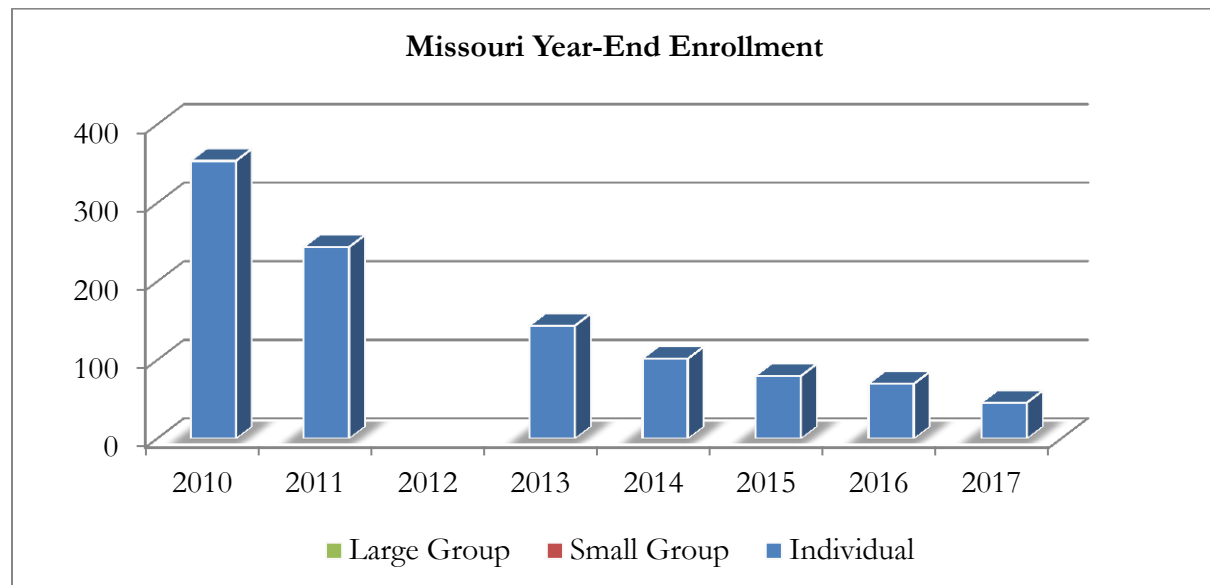
## All Savers Insurance Company

| Missouri Underwriting and Net Gains on A&H Business |               |                     |                   |               |                     |                   |          |
|---|---------------|---------------------|-------------------|---------------|---------------------|-------------------|----------|
|   |               |                     |                   |               | % of Net Premium    |                   |          |
| Year  | Net Premium   | Net Incurred Claims | Underwriting Gain | Net Gain      | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010  |               |                     |                   |               |                     |                   |          |
| 2011  |               |                     |                   |               |                     |                   |          |
| 2012  | \$330         | \$0                 | -\$620            | -\$620        | 0.0%                | -187.9%           | -187.9%  |
| 2013  | \$671         | \$0                 | -\$1,219          | -\$1,219      | 0.0%                | -181.7%           | -181.7%  |
| 2014  | \$330,533     | \$136,090           | -\$144            | \$253         | 41.2%               | 0.0%              | 0.1%     |
| 2015  | \$103,290,948 | \$99,863,736        | -\$16,556,993     | -\$16,510,219 | 96.7%               | -16.0%            | -16.0%   |
| 2016  | \$190,387,258 | \$169,080,440       | -\$3,827,758      | -\$2,852,363  | 88.8%               | -2.0%             | -1.5%    |
| 2017  | \$22,945,246  | \$8,051,095         | \$14,713,591      | \$15,516,658  | 35.1%               | 64.1%             | 67.6%    |



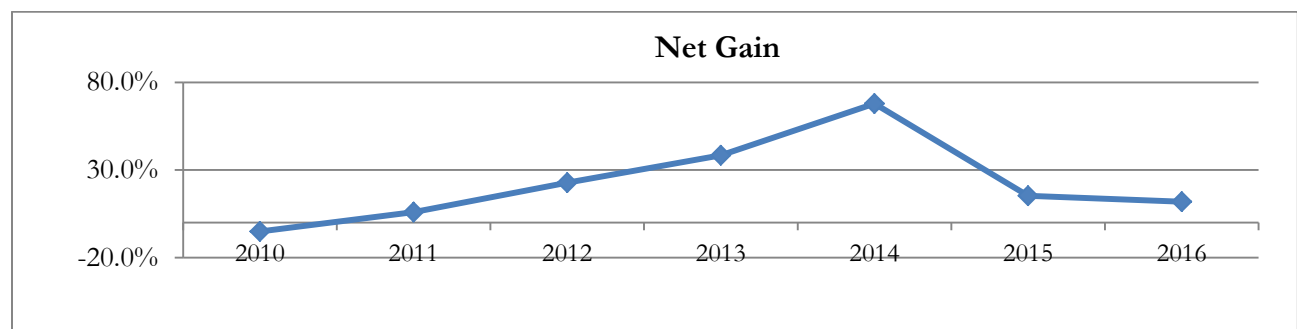
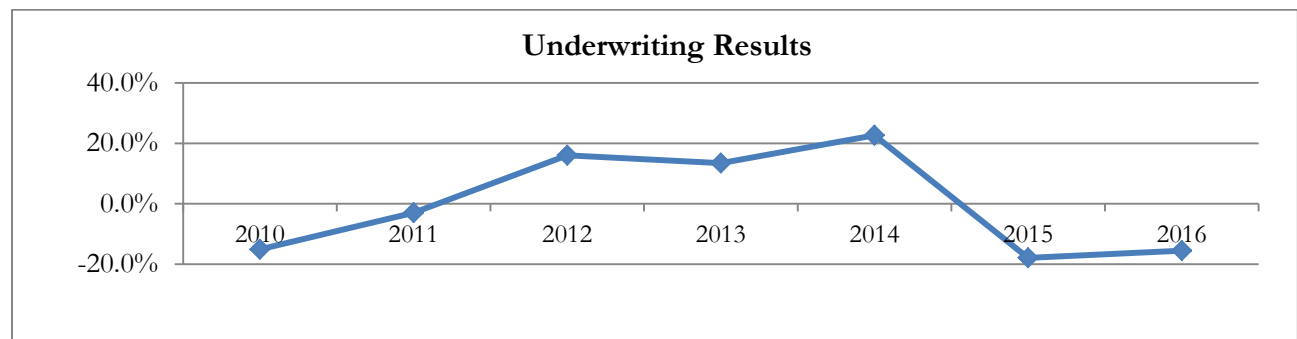
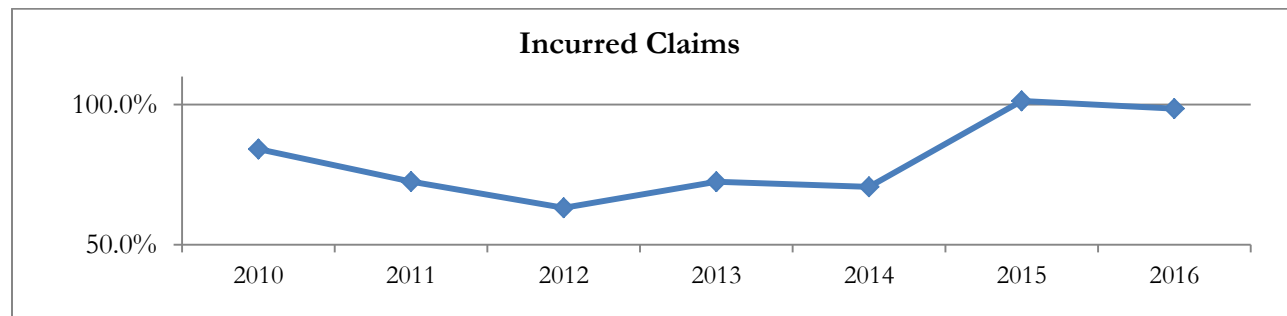
**American National Life Insurance Company of Texas**  
**NAIC Company Code: 71773**  
**American National Financial Group (0408)**  
**License Type: Life & Health**

| <b>Missouri Premium &amp; Losses</b> |                       |                        |                   |
|--------------------------------------|-----------------------|------------------------|-------------------|
| <b>Line of Business</b>              | <b>Earned Premium</b> | <b>Incurred Losses</b> | <b>Loss Ratio</b> |
| Major Medical - Individual           | \$310,027             | \$612,728              | 197.6%            |
| Major Medical - Small Employer       | \$0                   | \$0                    |                   |
| Major Medical - Large Employer       | \$0                   | \$0                    |                   |
| Medicare Supplement - Individual     | \$89,382              | \$57,303               | 64.1%             |
| Medicare Supplement - Group          | \$853,480             | \$641,201              | 75.1%             |
| Long Term Care - Individual          | \$0                   | \$0                    |                   |
| Long Term Care - Group               | \$0                   | \$0                    |                   |
| Medicare                             | \$0                   | \$0                    |                   |
| Dental                               | \$984                 | -\$95                  | -9.7%             |
| All Other A&H                        | \$259                 | -\$110                 | -42.5%            |
| <b>Total A&amp;H</b>                 | <b>\$1,254,132</b>    | <b>\$1,311,027</b>     | <b>104.5%</b>     |



## American National Life Insurance Company of Texas

| Missouri Underwriting and Net Gains on A&H Business |             |                     |                   |             |                     |                   |          |
|---|-------------|---------------------|-------------------|-------------|---------------------|-------------------|----------|
|   |             |                     |                   |             | % of Net Premium    |                   |          |
| Year  | Net Premium | Net Incurred Claims | Underwriting Gain | Net Gain    | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010  | \$9,640,258 | \$8,111,768         | -\$1,455,879      | -\$494,402  | 84.1%               | -15.1%            | -5.1%    |
| 2011  | \$4,556,743 | \$3,304,343         | -\$134,983        | \$272,318   | 72.5%               | -3.0%             | 6.0%     |
| 2012  | \$2,578,690 | \$1,629,621         | \$412,986         | \$587,025   | 63.2%               | 16.0%             | 22.8%    |
| 2013  | \$2,161,693 | \$1,566,720         | \$290,633         | \$828,696   | 72.5%               | 13.4%             | 38.3%    |
| 2014  | \$1,639,693 | \$1,158,259         | \$371,184         | \$1,112,993 | 70.6%               | 22.6%             | 67.9%    |
| 2015  | \$1,491,553 | \$1,510,800         | -\$266,885        | \$228,265   | 101.3%              | -17.9%            | 15.3%    |
| 2016  | \$1,421,022 | \$1,400,957         | -\$220,657        | \$169,271   | 98.6%               | -15.5%            | 11.9%    |
| 2017  | \$9,640,258 | \$8,111,768         | -\$1,455,879      | -\$494,402  | 84.1%               | -15.1%            | -5.1%    |



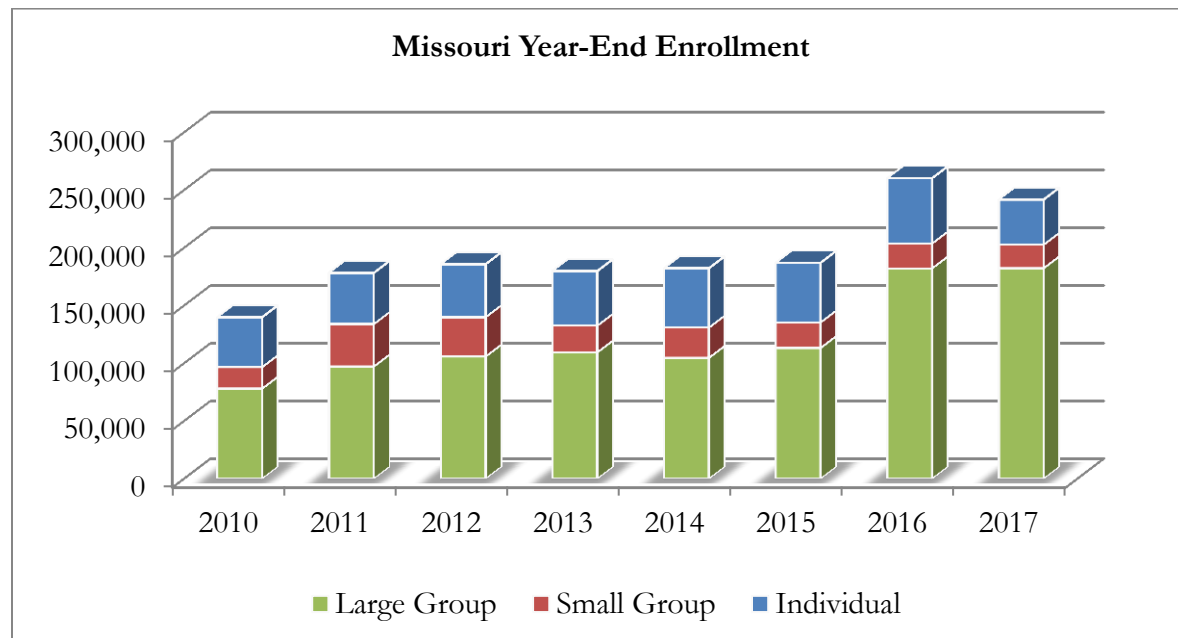
**Blue Cross & Blue Shield of Kansas City**

**NAIC Company Code: 47171**

**Insurer Group: Blue Cross Blue Shield of KC Group (0537)**

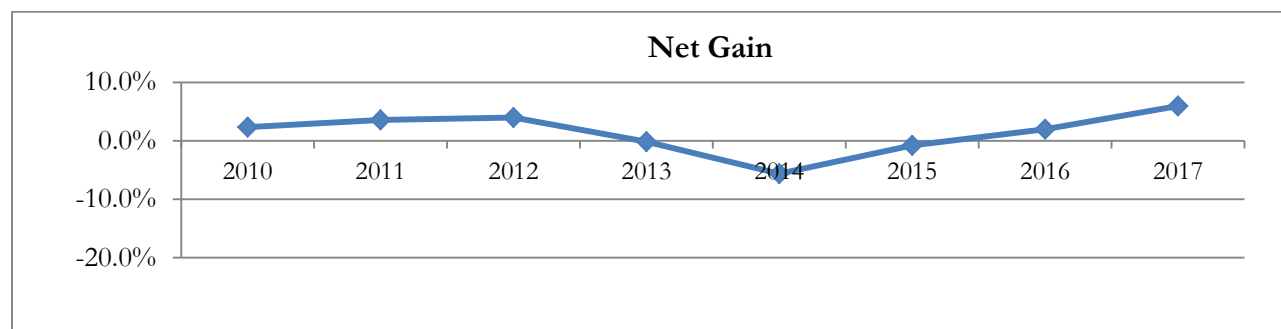
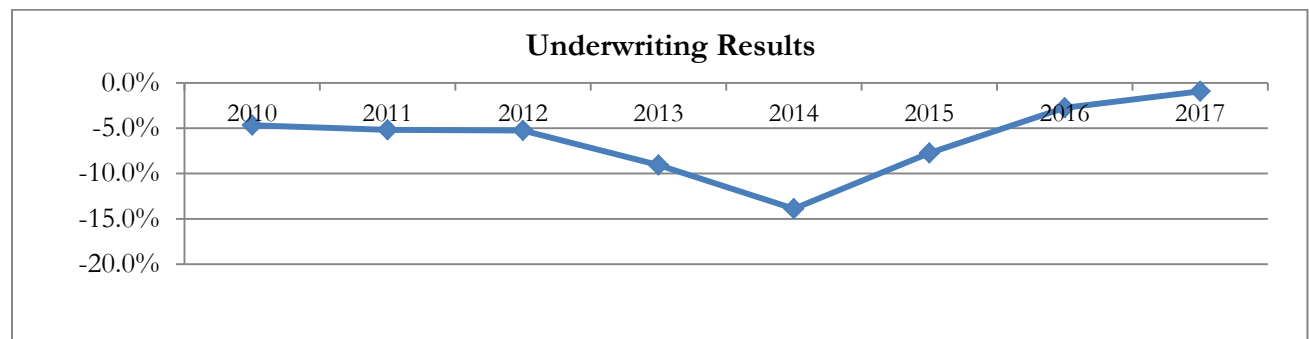
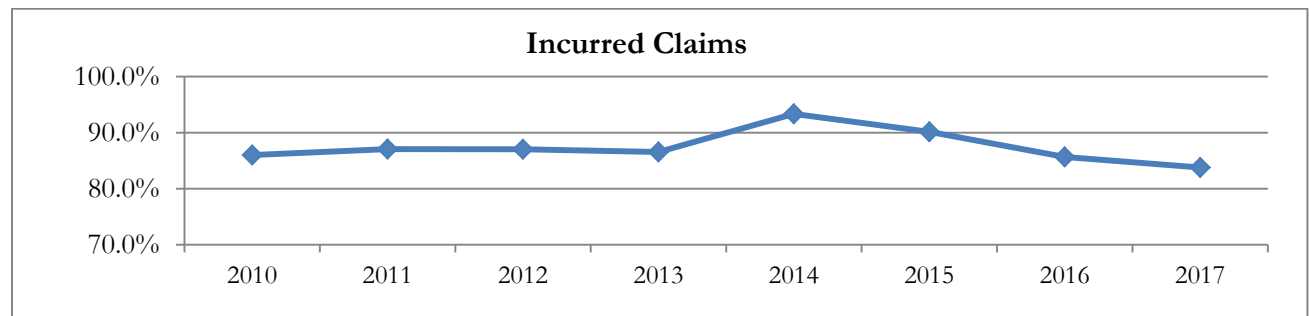
**License Type: Dual license - Health Services Corporation and HMO**

| <b>Missouri Premium &amp; Losses</b> |                        |                        |                   |
|--------------------------------------|------------------------|------------------------|-------------------|
| <b>Line of Business</b>              | <b>Earned Premium</b>  | <b>Incurred Losses</b> | <b>Loss Ratio</b> |
| Major Medical – Individual           | \$251,166,521          | \$186,590,617          | 74.3%             |
| Major Medical - Small Employer       | \$172,660,222          | \$129,886,214          | 75.2%             |
| Major Medical - Large Employer       | \$671,829,281          | \$574,249,044          | 85.5%             |
| Medicare Supplement – Individual     | \$42,863,827           | \$30,770,383           | 71.8%             |
| Medicare Supplement – Group          | \$0                    | \$0                    |                   |
| Long Term Care – Individual          | \$563,529              | \$449,354              | 79.7%             |
| Long Term Care – Group               | \$0                    | \$0                    |                   |
| Medicare                             | \$0                    | \$0                    |                   |
| Dental                               | \$13,927,034           | \$10,814,135           | 77.6%             |
| All Other A&H                        | \$332                  | \$4,545                | 1369.0%           |
| <b>Total A&amp;H</b>                 | <b>\$1,153,010,746</b> | <b>\$932,764,292</b>   | <b>80.9%</b>      |



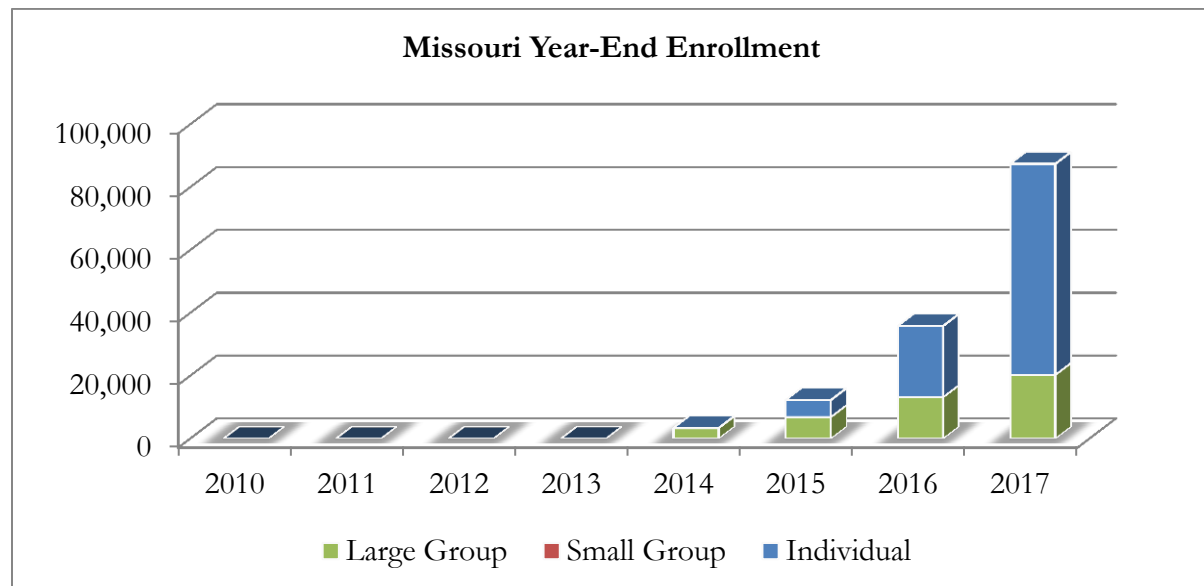
## Blue Cross & Blue Shield of Kansas City

| Missouri Underwriting and Net Gains on A&H Business |             |                     |                   |             |                     |                   |          |
|---|-------------|---------------------|-------------------|-------------|---------------------|-------------------|----------|
|   |             |                     |                   |             | % of Net Premium    |                   |          |
| Year  | Net Premium | Net Incurred Claims | Underwriting Gain | Net Gain    | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010  | \$9,640,258 | \$8,111,768         | -\$1,455,879      | -\$494,402  | 84.1%               | -15.1%            | -5.1%    |
| 2011  | \$4,556,743 | \$3,304,343         | -\$134,983        | \$272,318   | 72.5%               | -3.0%             | 6.0%     |
| 2012  | \$2,578,690 | \$1,629,621         | \$412,986         | \$587,025   | 63.2%               | 16.0%             | 22.8%    |
| 2013  | \$2,161,693 | \$1,566,720         | \$290,633         | \$828,696   | 72.5%               | 13.4%             | 38.3%    |
| 2014  | \$1,639,693 | \$1,158,259         | \$371,184         | \$1,112,993 | 70.6%               | 22.6%             | 67.9%    |
| 2015  | \$1,491,553 | \$1,510,800         | -\$266,885        | \$228,265   | 101.3%              | -17.9%            | 15.3%    |
| 2016  | \$1,421,022 | \$1,400,957         | -\$220,657        | \$169,271   | 98.6%               | -15.5%            | 11.9%    |
| 2017  | \$9,640,258 | \$8,111,768         | -\$1,455,879      | -\$494,402  | 84.1%               | -15.1%            | -5.1%    |



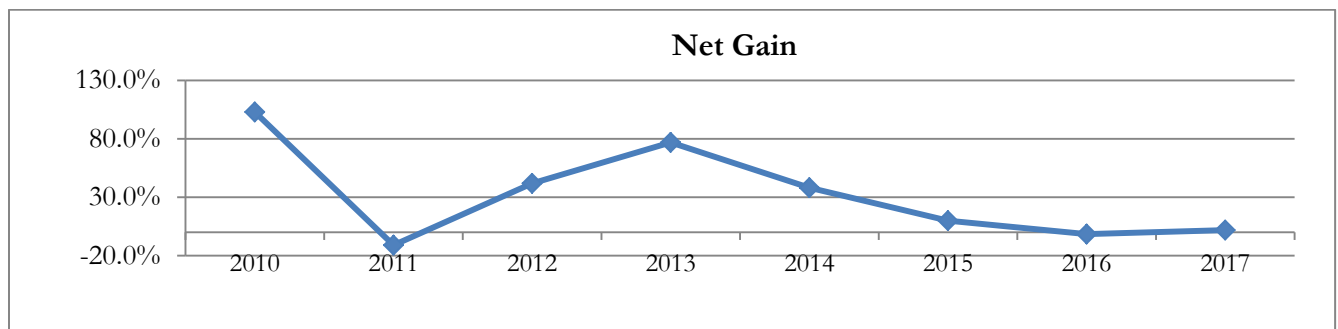
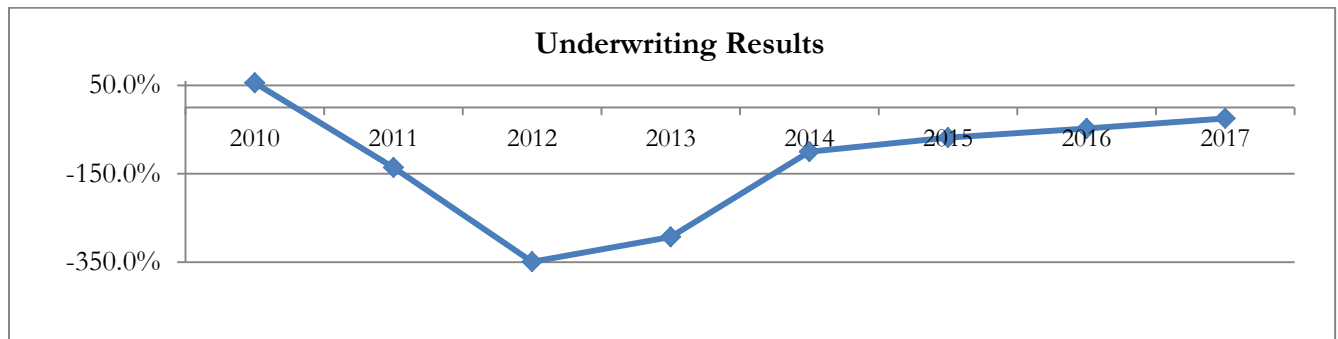
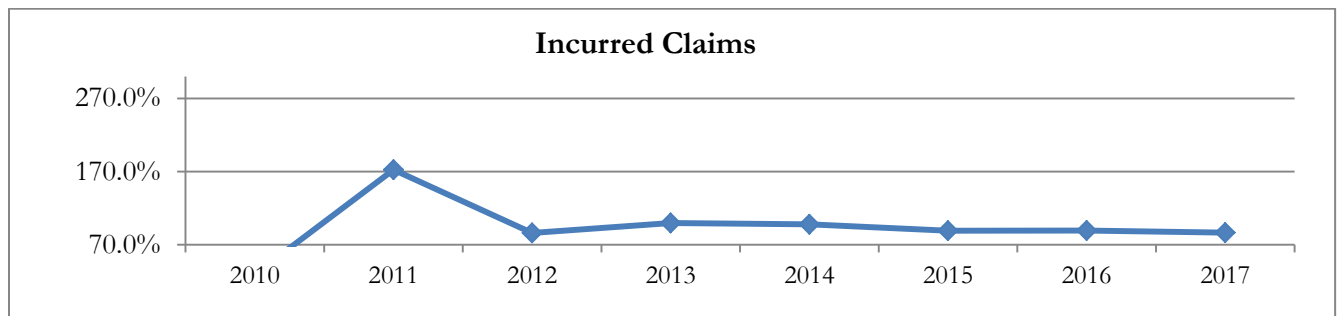
**Cigna Health & Life Insurance Company**  
**NAIC Company Code: 67369**  
**Insurer Group: Cigna Health Group**  
**License Type:**

| <b>Missouri Premium &amp; Losses</b> |                       |                        |                   |
|--------------------------------------|-----------------------|------------------------|-------------------|
| <b>Line of Business</b>              | <b>Earned Premium</b> | <b>Incurred Losses</b> | <b>Loss Ratio</b> |
| Major Medical - Individual           | \$276,622,489         | \$226,579,728          | 81.9%             |
| Major Medical - Small Employer       | \$0                   | \$0                    |                   |
| Major Medical - Large Employer       | \$96,769,198          | \$91,803,394           | 94.9%             |
| Medicare Supplement - Individual     | \$1,176,557           | \$971,745              | 82.6%             |
| Medicare Supplement - Group          | \$0                   | \$0                    |                   |
| Long Term Care - Individual          | \$0                   | \$0                    |                   |
| Long Term Care - Group               | \$0                   | \$0                    |                   |
| Medicare                             | \$7,651,229           | \$4,800,771            | 62.7%             |
| Dental                               | \$5,898,999           | \$4,993,779            | 84.7%             |
| All Other A&H                        | \$76,876,007          | \$58,998,298           | 76.7%             |
| <b>Total A&amp;H</b>                 | <b>\$464,994,479</b>  | <b>\$388,147,715</b>   | <b>83.5%</b>      |



## Cigna Health & Life Insurance Company

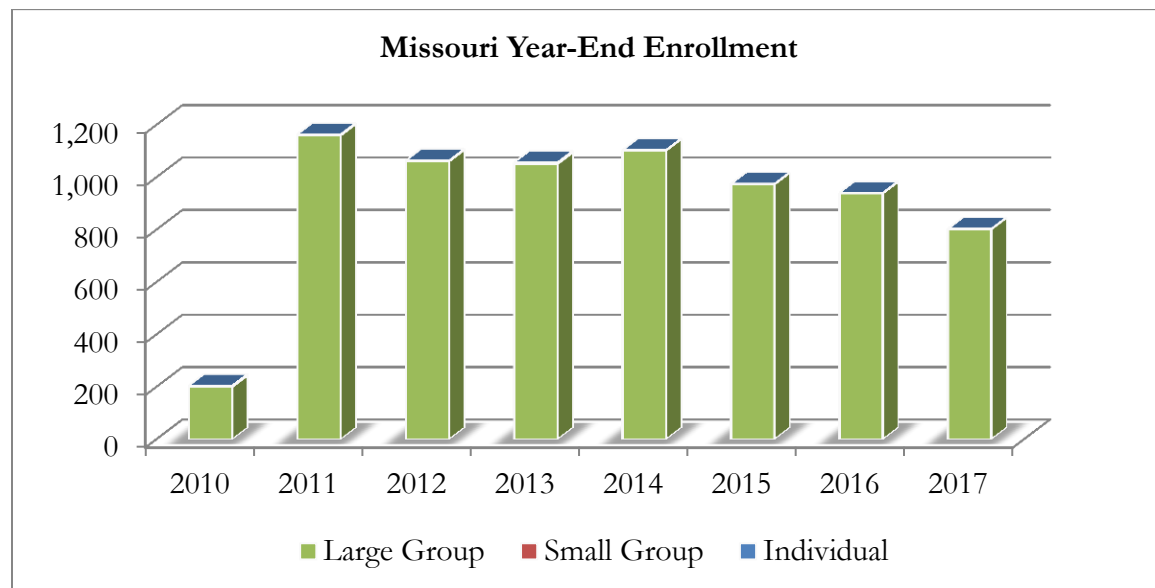
| Missouri Underwriting and Net Gains on A&H Business |               |                     |                   |              |                     |                   |          |
|---|---------------|---------------------|-------------------|--------------|---------------------|-------------------|----------|
|   |               |                     |                   |              | % of Net Premium    |                   |          |
| Year  | Net Premium   | Net Incurred Claims | Underwriting Gain | Net Gain     | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010  | \$72,368      | \$21,488            | \$40,118          | \$74,498     | 29.7%               | 55.4%             | 102.9%   |
| 2011  | \$3,760,808   | \$6,492,735         | -\$5,107,818      | -\$414,856   | 172.6%              | -135.8%           | -11.0%   |
| 2012  | \$10,625,951  | \$9,150,317         | -\$37,087,328     | \$4,450,323  | 86.1%               | -349.0%           | 41.9%    |
| 2013  | \$18,938,706  | \$18,883,962        | -\$55,530,132     | \$14,567,628 | 99.7%               | -293.2%           | 76.9%    |
| 2014  | \$56,496,253  | \$55,386,838        | -\$56,525,002     | \$21,498,143 | 98.0%               | -100.1%           | 38.1%    |
| 2015  | \$107,420,645 | \$95,751,325        | -\$73,322,847     | \$10,685,659 | 89.1%               | -68.3%            | 9.9%     |
| 2016  | \$196,875,368 | \$176,252,981       | -\$93,559,850     | -\$3,298,153 | 89.5%               | -47.5%            | -1.7%    |
| 2017  | \$450,446,561 | \$390,456,925       | -\$112,438,424    | \$8,094,049  | 86.7%               | -25.0%            | 1.8%     |





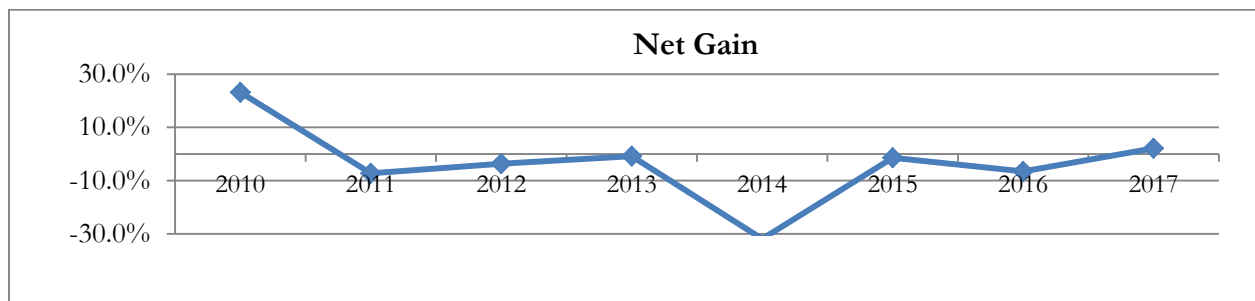
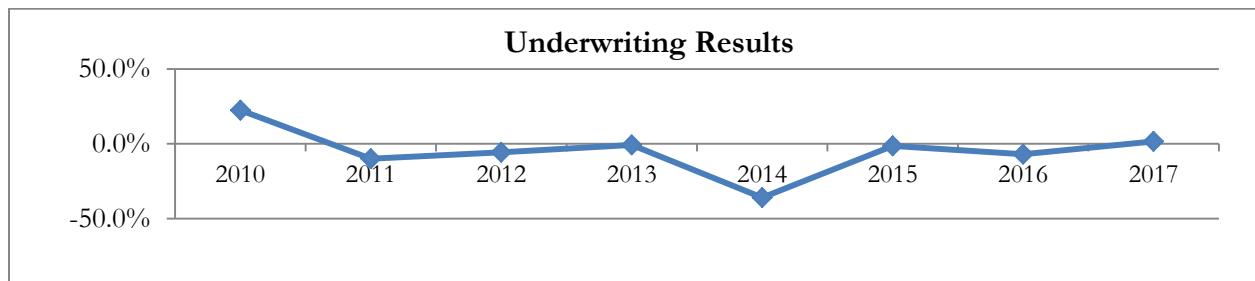
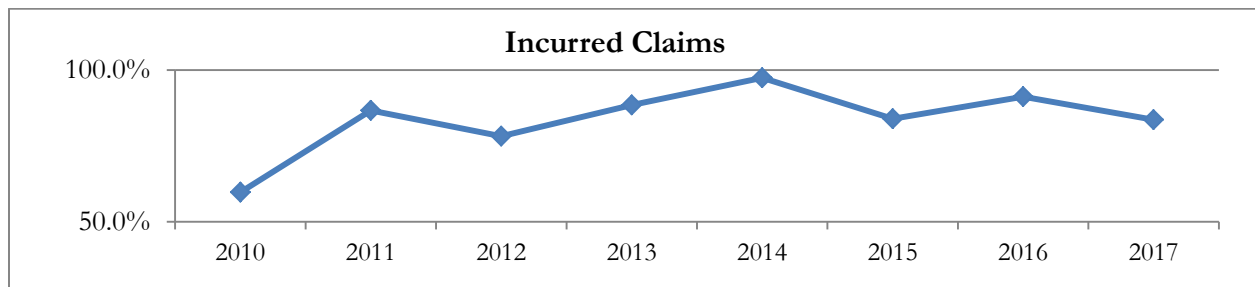
**Cigna Healthcare of St Louis Inc**  
**NAIC Company Code: 95635**  
**Insurer Group: Cigna Health Group (0901)**  
**License Type: HMO**

| <b>Missouri Premium &amp; Losses</b> |                       |                        |                   |
|--------------------------------------|-----------------------|------------------------|-------------------|
| <b>Line of Business</b>              | <b>Earned Premium</b> | <b>Incurred Losses</b> | <b>Loss Ratio</b> |
| Major Medical - Individual           | \$3,808               | \$70,308               | 1846.3%           |
| Major Medical - Small Employer       | \$0                   | \$0                    |                   |
| Major Medical - Large Employer       | \$5,693,792           | \$5,136,074            | 90.2%             |
| Medicare Supplement - Group          | \$0                   | \$0                    |                   |
| Medicare                             | \$8,648,153           | \$6,733,713            | 77.9%             |
| Medicaid                             | \$0                   | \$0                    |                   |
| <b>Total A&amp;H</b>                 | <b>\$14,345,753</b>   | <b>\$11,940,095</b>    | <b>83.2%</b>      |



## Cigna Healthcare of St Louis Inc

| Missouri Underwriting and Net Gain on A&H Business |              |                     |                   |              |                     |                   |          |
|--|--------------|---------------------|-------------------|--------------|---------------------|-------------------|----------|
| Year   | Net Premium  | Net Incurred Claims | Underwriting Gain | Net Gain     | % of Net Premium    |                   |          |
|  |              |                     |                   |              | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$885,302    | \$529,017           | \$198,612         | \$205,041    | 59.8%               | 22.4%             | 23.2%    |
| 2011   | \$5,129,523  | \$4,444,814         | -\$509,558        | -\$371,525   | 86.7%               | -9.9%             | -7.2%    |
| 2012   | \$5,059,051  | \$3,955,754         | -\$289,548        | -\$184,789   | 78.2%               | -5.7%             | -3.7%    |
| 2013   | \$5,714,704  | \$5,055,939         | -\$45,923         | -\$45,923    | 88.5%               | -0.8%             | -0.8%    |
| 2014   | \$5,375,429  | \$5,236,135         | -\$1,930,823      | -\$1,713,535 | 97.4%               | -35.9%            | -31.9%   |
| 2015   | \$5,899,092  | \$4,950,293         | -\$85,364         | -\$85,175    | 83.9%               | -1.4%             | -1.4%    |
| 2016   | \$22,094,971 | \$20,150,575        | -\$1,547,252      | -\$1,443,964 | 91.2%               | -7.0%             | -6.5%    |
| 2017   | \$17,779,394 | \$14,865,158        | \$280,741         | \$373,279    | 83.6%               | 1.6%              | 2.1%     |



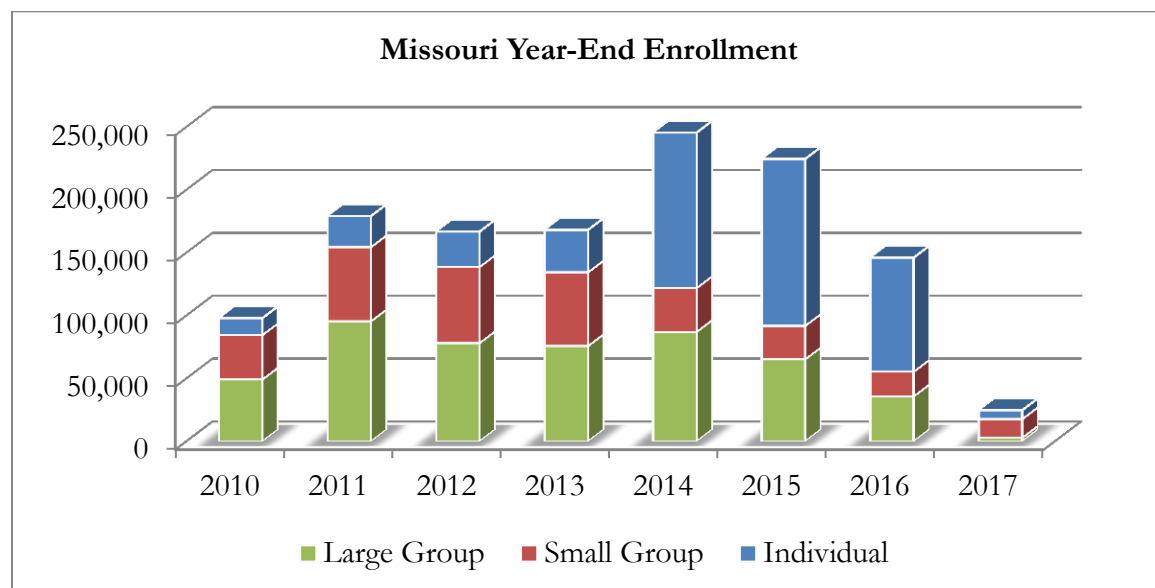
**Coventry Health & Life Insurance Company**

**NAIC Company Code: 81973**

**Insurer Group: Aetna Group (0001)**

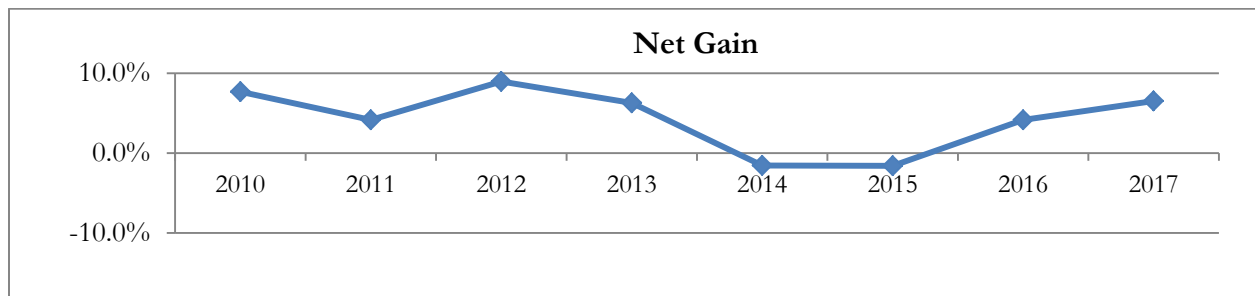
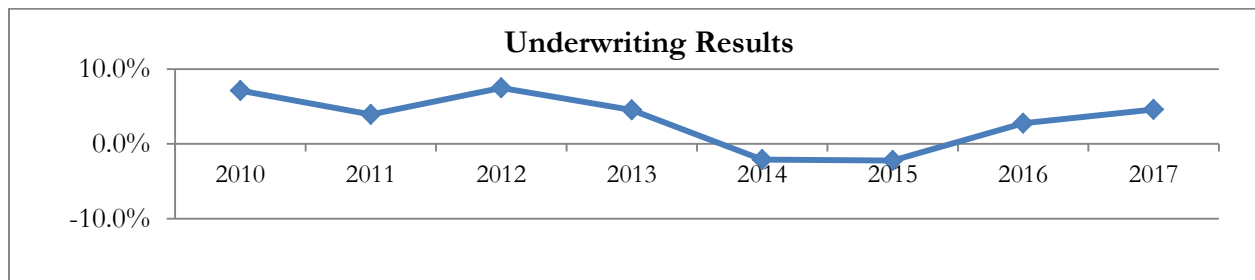
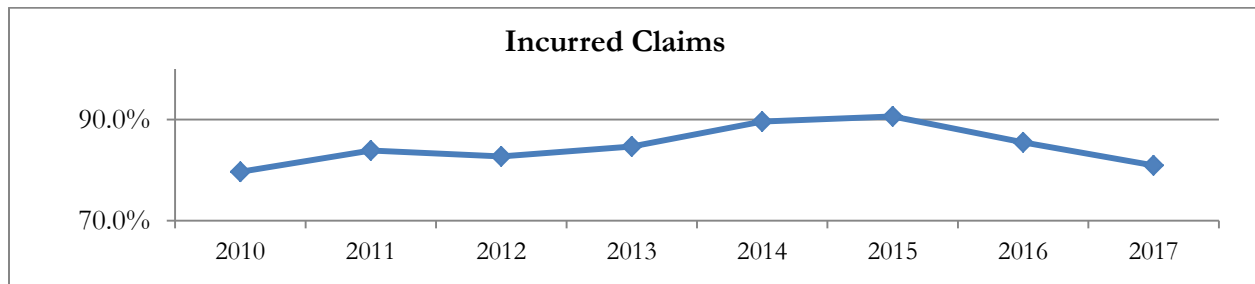
**License Type: Life & Health**

| <b>Missouri Premium &amp; Losses</b> |                       |                        |                   |
|--------------------------------------|-----------------------|------------------------|-------------------|
| <b>Line of Business</b>              | <b>Earned Premium</b> | <b>Incurred Losses</b> | <b>Loss Ratio</b> |
| Major Medical - Individual           | \$103,612,190         | \$32,239,496           | 31.1%             |
| Major Medical - Small Employer       | \$70,921,845          | \$64,710,985           | 91.2%             |
| Major Medical - Large Employer       | \$22,938,632          | \$25,823,817           | 112.6%            |
| Medicare Supplement - Individual     | \$0                   | \$0                    |                   |
| Medicare Supplement - Group          | \$0                   | \$0                    |                   |
| Long Term Care - Individual          | \$0                   | \$0                    |                   |
| Long Term Care - Group               | \$0                   | \$0                    |                   |
| Medicare                             | \$354,838,795         | \$276,526,872          | 77.9%             |
| Dental                               | \$1,178               | -\$16,107              | -1367.3%          |
| All Other A&H                        | \$0                   | \$0                    |                   |
| <b>Total A&amp;H</b>                 | <b>\$552,312,640</b>  | <b>\$399,285,063</b>   | <b>72.3%</b>      |



## Coventry Health & Life Insurance Company

| Missouri Underwriting and Net Gain on A&H Business |                 |                     |                   |               |                     |                   |          |  |
|--|-----------------|---------------------|-------------------|---------------|---------------------|-------------------|----------|--|
|  |                 |                     |                   |               | % of Net Premium    |                   |          |  |
| Year   | Net Premium     | Net Incurred Claims | Underwriting Gain | Net Gain      | Net Incurred Claims | Underwriting Gain | Net Gain |  |
| 2010   | \$480,385,825   | \$382,780,812       | \$34,226,004      | \$36,940,094  | 79.7%               | 7.1%              | 7.7%     |  |
| 2011   | \$791,871,877   | \$664,340,132       | \$31,191,078      | \$32,965,938  | 83.9%               | 3.9%              | 4.2%     |  |
| 2012   | \$780,056,660   | \$645,188,850       | \$58,436,491      | \$69,947,807  | 82.7%               | 7.5%              | 9.0%     |  |
| 2013   | \$751,168,306   | \$636,118,630       | \$34,038,784      | \$47,199,966  | 84.7%               | 4.5%              | 6.3%     |  |
| 2014   | \$1,047,257,977 | \$938,287,897       | -\$21,904,647     | -\$16,222,586 | 89.6%               | -2.1%             | -1.5%    |  |
| 2015   | \$1,904,741,213 | \$1,725,790,694     | -\$42,415,086     | -\$30,443,748 | 90.6%               | -2.2%             | -1.6%    |  |
| 2016   | \$1,999,051,892 | \$1,709,009,216     | \$55,084,119      | \$82,895,086  | 85.5%               | 2.8%              | 4.1%     |  |
| 2017   | \$1,562,107,607 | \$1,264,505,777     | \$71,823,076      | \$101,919,397 | 80.9%               | 4.6%              | 6.5%     |  |



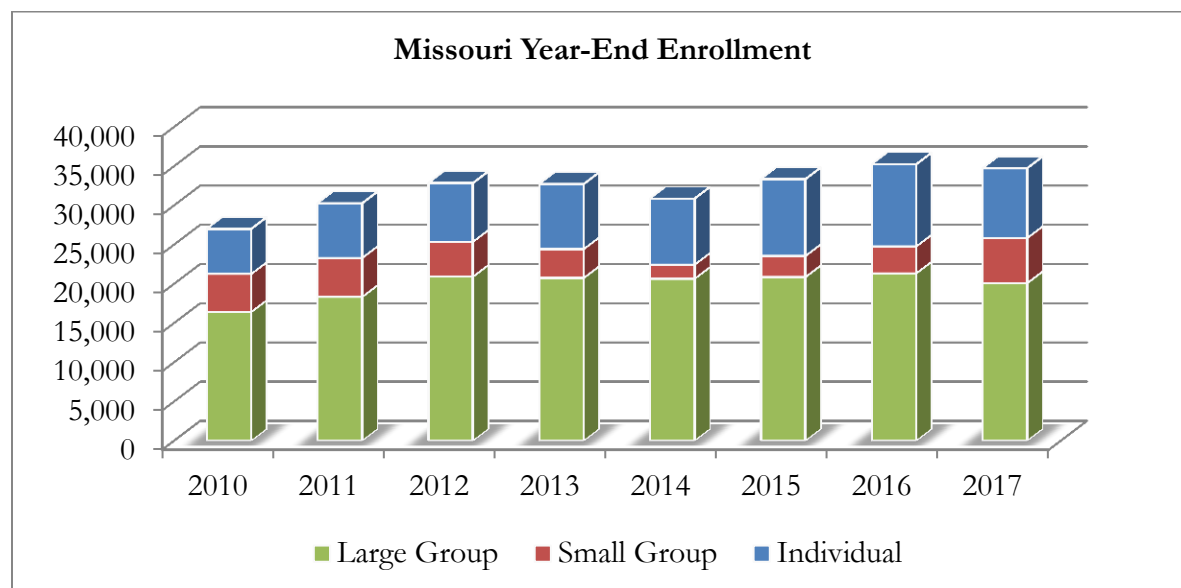
**Cox Health Systems Insurance Company**

**NAIC Company Code: 60040**

**Insurer Group: Cox Insurance Group**

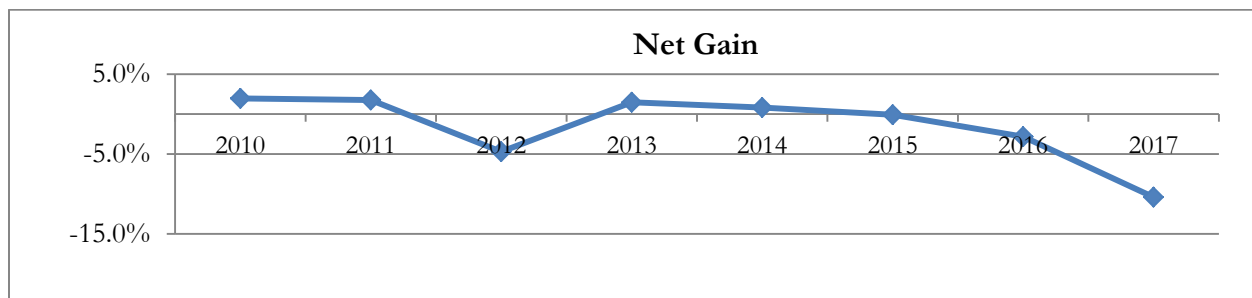
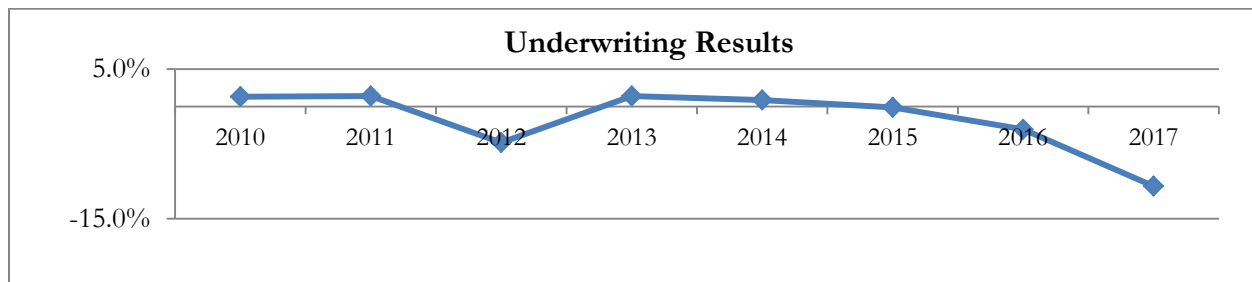
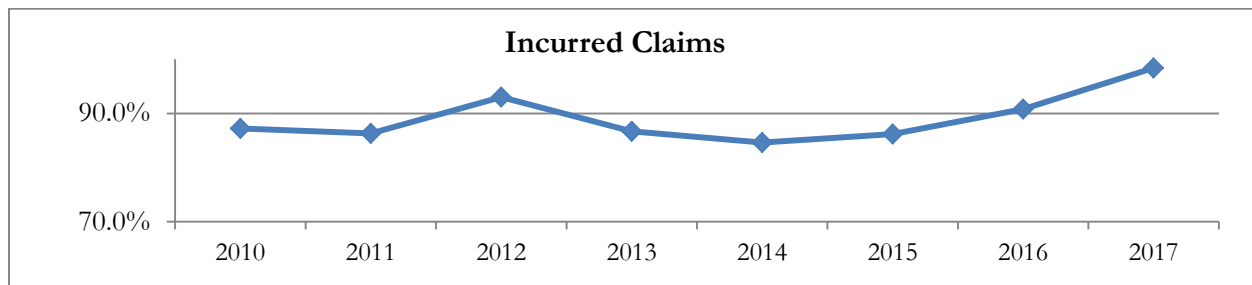
**License Type: Life & Health**

| <b>Missouri Premium &amp; Losses</b> |                       |                        |                   |
|--------------------------------------|-----------------------|------------------------|-------------------|
| <b>Line of Business</b>              | <b>Earned Premium</b> | <b>Incurred Losses</b> | <b>Loss Ratio</b> |
| Major Medical - Individual           | \$33,212,361          | \$30,315,831           | 91.3%             |
| Major Medical - Small Employer       | \$25,924,183          | \$26,855,124           | 103.6%            |
| Major Medical - Large Employer       | \$83,835,205          | \$82,040,597           | 97.9%             |
| Medicare Supplement - Individual     | \$0                   | \$0                    |                   |
| Medicare Supplement - Group          | \$0                   | \$0                    |                   |
| Long Term Care - Individual          | \$0                   | \$0                    |                   |
| Long Term Care - Group               | \$0                   | \$0                    |                   |
| Medicare                             | \$0                   | \$0                    |                   |
| Dental                               | \$0                   | \$0                    |                   |
| All Other A&H                        | \$0                   | \$0                    |                   |
| <b>Total A&amp;H</b>                 | <b>\$142,971,749</b>  | <b>\$139,211,552</b>   | <b>97.4%</b>      |



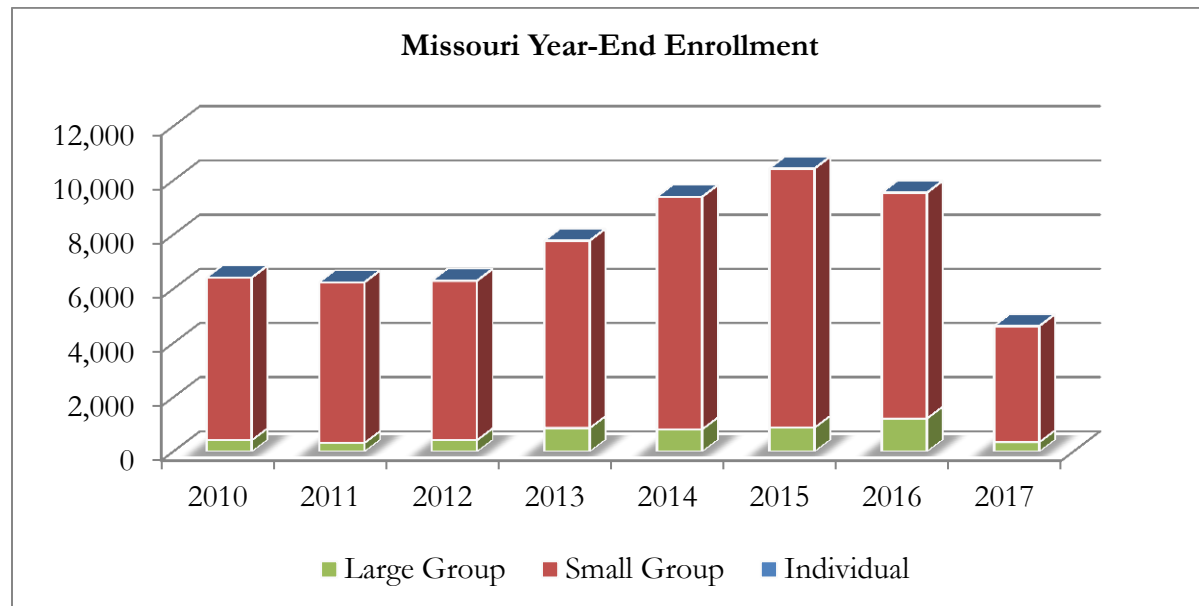
## Cox Health Systems Insurance Company

| Missouri Underwriting and Net Gain on A&H Business |               |                     |                   |               |                     |                   |          |
|--|---------------|---------------------|-------------------|---------------|---------------------|-------------------|----------|
|  |               |                     |                   |               | % of Net Premium    |                   |          |
| Year   | Net Premium   | Net Incurred Claims | Underwriting Gain | Net Gain      | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$79,538,977  | \$69,386,597        | \$1,037,078       | \$1,564,710   | 87.2%               | 1.3%              | 2.0%     |
| 2011   | \$90,851,014  | \$78,406,644        | \$1,263,225       | \$1,598,052   | 86.3%               | 1.4%              | 1.8%     |
| 2012   | \$102,624,817 | \$95,462,874        | -\$4,957,344      | -\$4,833,880  | 93.0%               | -4.8%             | -4.7%    |
| 2013   | \$108,920,107 | \$94,415,474        | \$1,517,230       | \$1,611,523   | 86.7%               | 1.4%              | 1.5%     |
| 2014   | \$111,047,716 | \$93,972,325        | \$956,369         | \$905,058     | 84.6%               | 0.9%              | 0.8%     |
| 2015   | \$123,606,881 | \$106,518,000       | -\$150,546        | -\$113,063    | 86.2%               | -0.1%             | -0.1%    |
| 2016   | \$129,796,926 | \$117,851,171       | -\$3,959,006      | -\$3,664,947  | 90.8%               | -3.1%             | -2.8%    |
| 2017   | \$140,696,626 | \$138,451,787       | -\$14,976,271     | -\$14,634,801 | 98.4%               | -10.6%            | -10.4%   |



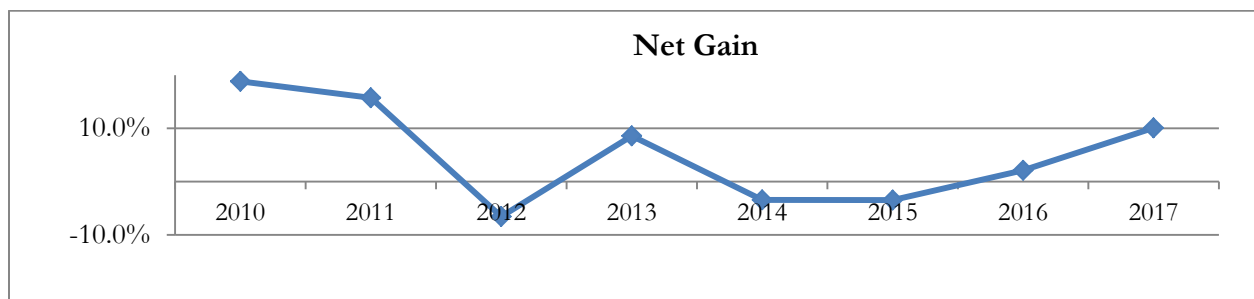
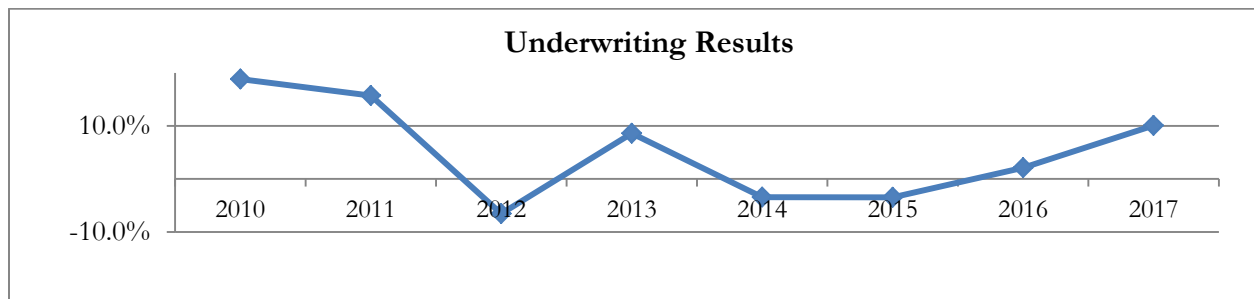
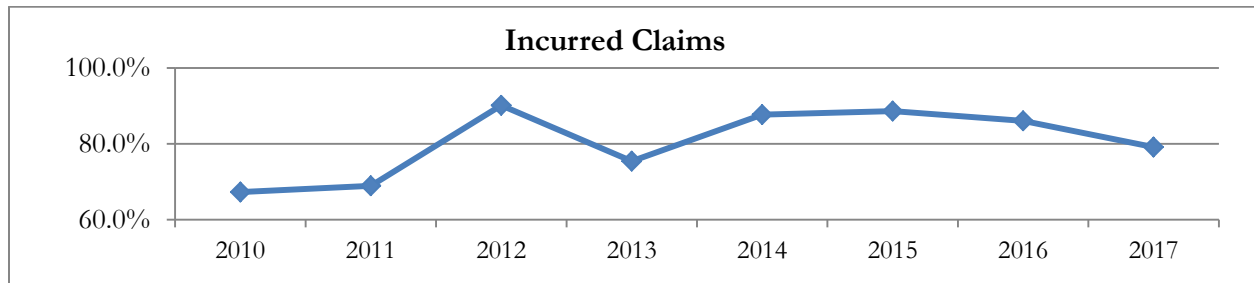
**Federated Mutual Insurance Company**  
**NAIC Company Code: 13935**  
**Insurer Group: Federated Mutual Group (0007)**  
**License Type: Property & Casualty**

| <b>Missouri Premium &amp; Losses</b> |                       |                        |                   |
|--------------------------------------|-----------------------|------------------------|-------------------|
| <b>Line of Business</b>              | <b>Earned Premium</b> | <b>Incurred Losses</b> | <b>Loss Ratio</b> |
| Major Medical - Individual           | \$0                   | \$0                    |                   |
| Major Medical - Small Employer       | \$38,799,292          | \$28,889,156           | 74.5%             |
| Major Medical - Large Employer       | \$2,705,626           | \$1,933,766            | 71.5%             |
| Medicare Supplement - Individual     | \$0                   | \$0                    |                   |
| Medicare Supplement - Group          | \$0                   | \$0                    |                   |
| Long Term Care - Individual          | \$0                   | \$0                    |                   |
| Long Term Care - Group               | \$0                   | \$0                    |                   |
| Medicare                             | \$0                   | \$0                    |                   |
| Dental                               | \$666,259             | \$529,286              | 79.4%             |
| All Other A&H                        | \$62,750              | \$24,926               | 39.7%             |
| <b>Total A&amp;H</b>                 | <b>\$42,233,927</b>   | <b>\$31,377,134</b>    | <b>74.3%</b>      |



## Federated Mutual Insurance Company

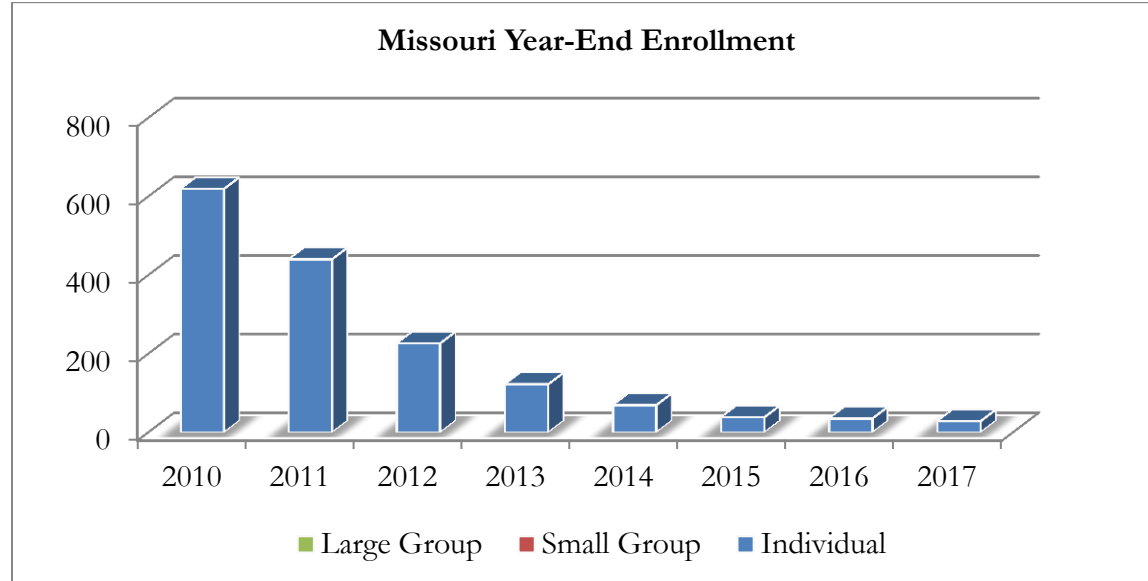
| Missouri Underwriting and Net Gain on A&H Business |              |                     |                   |              |                     |                   |          |
|--|--------------|---------------------|-------------------|--------------|---------------------|-------------------|----------|
|  |              |                     |                   |              | % of Net Premium    |                   |          |
| Year   | Net Premium  | Net Incurred Claims | Underwriting Gain | Net Gain     | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$20,087,139 | \$13,518,191        | \$3,783,859       | \$3,783,859  | 67.3%               | 18.8%             | 18.8%    |
| 2011   | \$21,329,005 | \$14,701,434        | \$3,355,261       | \$3,355,261  | 68.9%               | 15.7%             | 15.7%    |
| 2012   | \$21,699,863 | \$19,563,074        | -\$1,424,007      | -\$1,424,007 | 90.2%               | -6.6%             | -6.6%    |
| 2013   | \$25,446,069 | \$19,191,486        | \$2,187,942       | \$2,187,942  | 75.4%               | 8.6%              | 8.6%     |
| 2014   | \$29,010,792 | \$25,441,481        | -\$998,022        | -\$998,022   | 87.7%               | -3.4%             | -3.4%    |
| 2015   | \$37,160,923 | \$32,937,025        | -\$1,288,464      | -\$1,288,464 | 88.6%               | -3.5%             | -3.5%    |
| 2016   | \$41,976,709 | \$36,129,642        | \$887,720         | \$887,720    | 86.1%               | 2.1%              | 2.1%     |
| 2017   | \$35,677,787 | \$28,239,421        | \$3,599,003       | \$3,599,003  | 79.2%               | 10.1%             | 10.1%    |





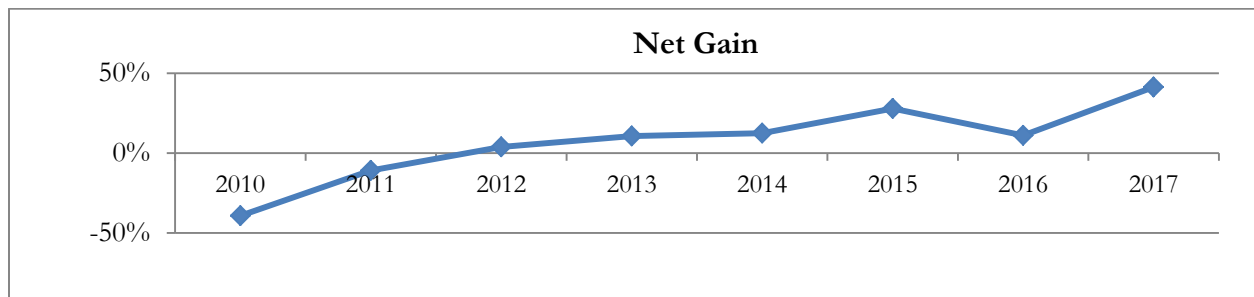
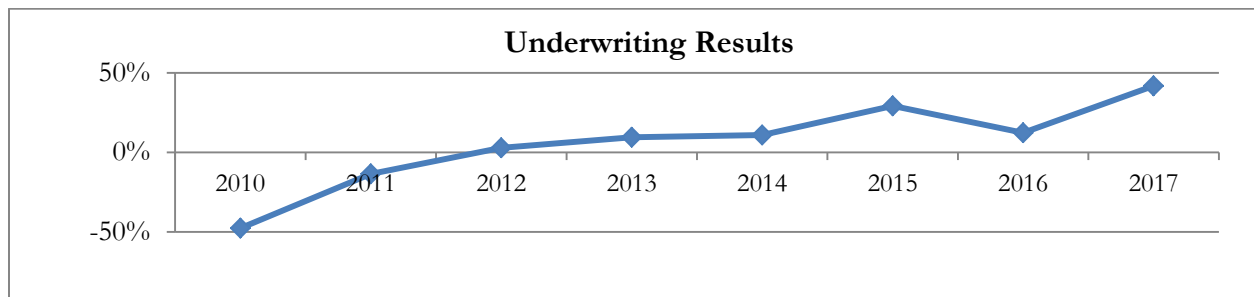
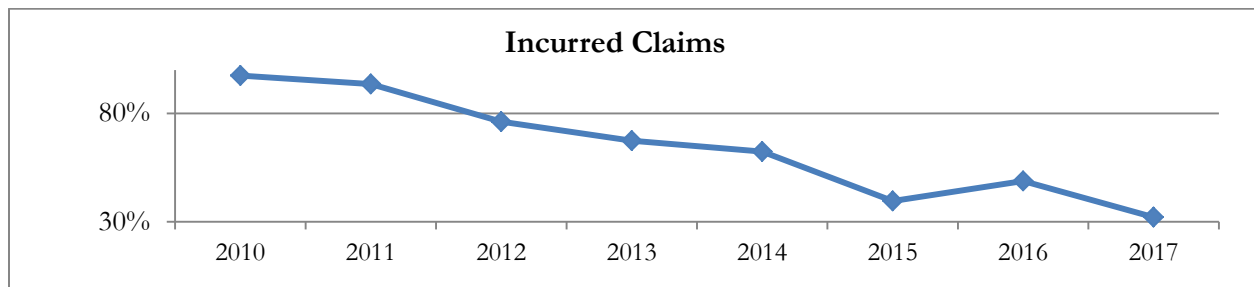
**Freedom Life Insurance Company of America**  
**NAIC Company Code: 62324**  
**Insurer Group: Westbridge Capital Group (0839)**  
**License Type: Life & Health**

| <b>Missouri Premium &amp; Losses</b> |                       |                        |                   |
|--------------------------------------|-----------------------|------------------------|-------------------|
| <b>Line of Business</b>              | <b>Earned Premium</b> | <b>Incurred Losses</b> | <b>Loss Ratio</b> |
| Major Medical - Individual           | \$138,061             | \$130,100              | 94.2%             |
| Major Medical - Small Employer       | \$0                   | \$0                    |                   |
| Major Medical - Large Employer       | \$0                   | \$0                    |                   |
| Medicare Supplement - Individual     | \$0                   | \$0                    |                   |
| Medicare Supplement - Group          | \$0                   | \$0                    |                   |
| Long Term Care - Individual          | \$0                   | \$0                    |                   |
| Long Term Care - Group               | \$0                   | \$0                    |                   |
| Medicare                             | \$0                   | \$0                    |                   |
| Dental                               | \$190,327             | \$82,277               | 43.2%             |
| All Other A&H                        | \$4,418,956           | \$983,329              | 22.3%             |
| <b>Total A&amp;H</b>                 | <b>\$4,747,344</b>    | <b>\$1,195,706</b>     | <b>25.2%</b>      |



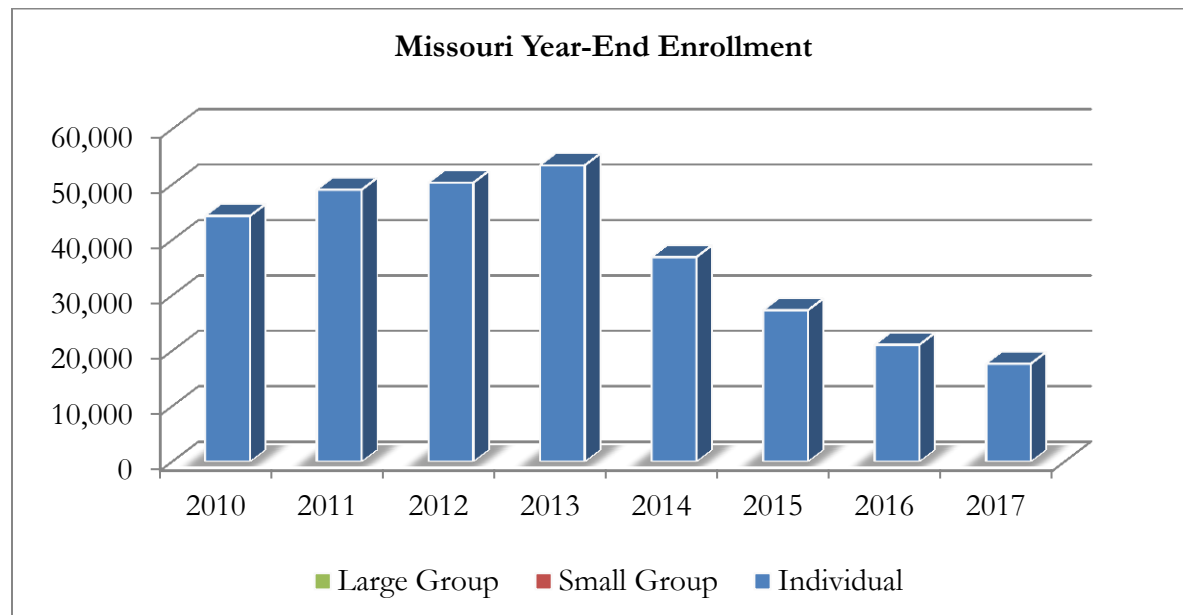
## Freedom Life Insurance Company of America

| Missouri Underwriting and Net Gain on A&H Business |             |                     |                   |             |                     |                   |          |
|--|-------------|---------------------|-------------------|-------------|---------------------|-------------------|----------|
|  |             |                     |                   |             | % of Net Premium    |                   |          |
| Year   | Net Premium | Net Incurred Claims | Underwriting Gain | Net Gain    | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$209,848   | \$204,502           | -\$100,108        | -\$82,449   | 97.5%               | -47.7%            | -39.3%   |
| 2011   | \$566,309   | \$529,698           | -\$76,591         | -\$61,461   | 93.5%               | -13.5%            | -10.9%   |
| 2012   | \$1,198,552 | \$913,284           | \$33,603          | \$45,939    | 76.2%               | 2.8%              | 3.8%     |
| 2013   | \$1,876,149 | \$1,264,465         | \$177,688         | \$199,077   | 67.4%               | 9.5%              | 10.6%    |
| 2014   | \$2,044,501 | \$1,274,727         | \$222,877         | \$255,134   | 62.3%               | 10.9%             | 12.5%    |
| 2015   | \$2,067,917 | \$819,203           | \$603,291         | \$576,282   | 39.6%               | 29.2%             | 27.9%    |
| 2016   | \$2,410,307 | \$1,177,196         | \$296,373         | \$267,311   | 48.8%               | 12.3%             | 11.1%    |
| 2017   | \$4,332,496 | \$1,391,137         | \$1,809,222       | \$1,790,657 | 32.1%               | 41.8%             | 41.3%    |



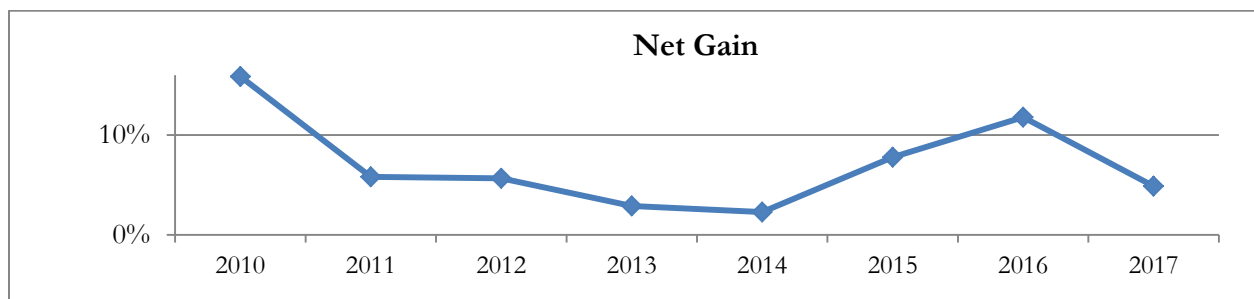
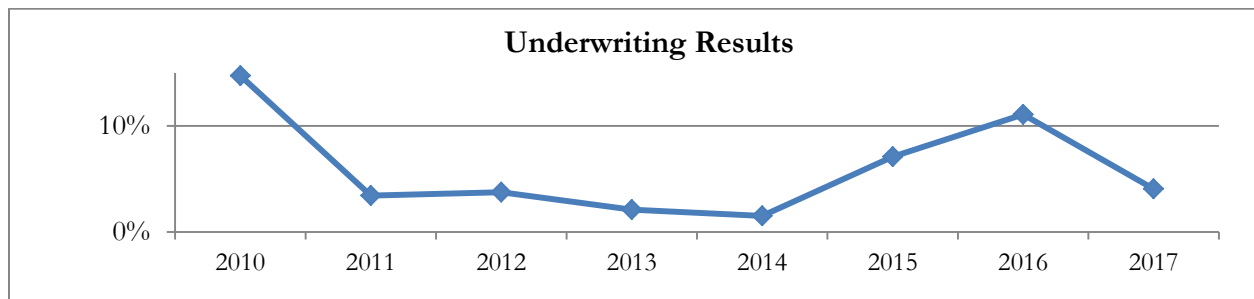
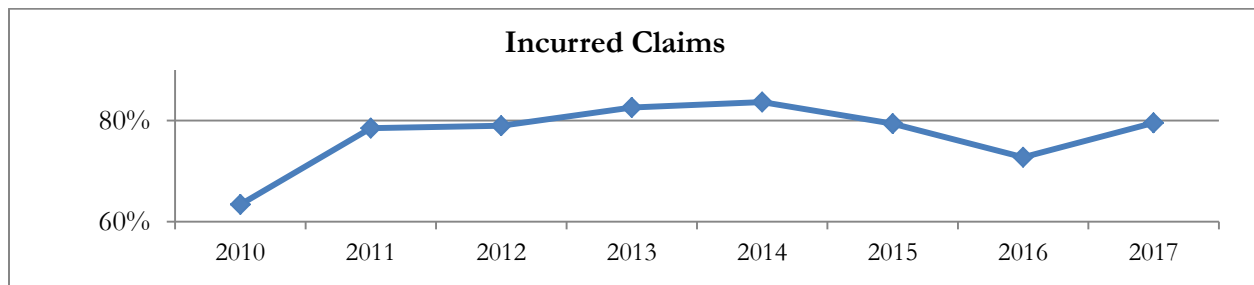
**Golden Rule Insurance Company**  
**NAIC Company Code: 62286**  
**Insurer Group: UnitedHealth Group (0707)**  
**License Type: Life & Health**

| <b>Missouri Premium &amp; Losses</b> |                       |                        |                   |
|--------------------------------------|-----------------------|------------------------|-------------------|
| <b>Line of Business</b>              | <b>Earned Premium</b> | <b>Incurred Losses</b> | <b>Loss Ratio</b> |
| Major Medical - Individual           | \$60,215,862          | \$49,784,245           | 82.7%             |
| Major Medical - Small Employer       | \$0                   | \$0                    |                   |
| Major Medical - Large Employer       | \$0                   | \$0                    |                   |
| Medicare Supplement - Individual     | \$1,667,200           | \$1,244,270            | 74.6%             |
| Medicare Supplement - Group          | \$0                   | \$0                    |                   |
| Long Term Care - Individual          | \$0                   | \$0                    |                   |
| Long Term Care - Group               | \$0                   | \$0                    |                   |
| Medicare                             | \$0                   | \$0                    |                   |
| Dental                               | \$2,476,249           | \$1,294,952            | 52.3%             |
| All Other A&H                        | \$1,902,876           | \$691,543              | 36.3%             |
| <b>Total A&amp;H</b>                 | <b>\$66,262,187</b>   | <b>\$53,015,010</b>    | <b>80.0%</b>      |



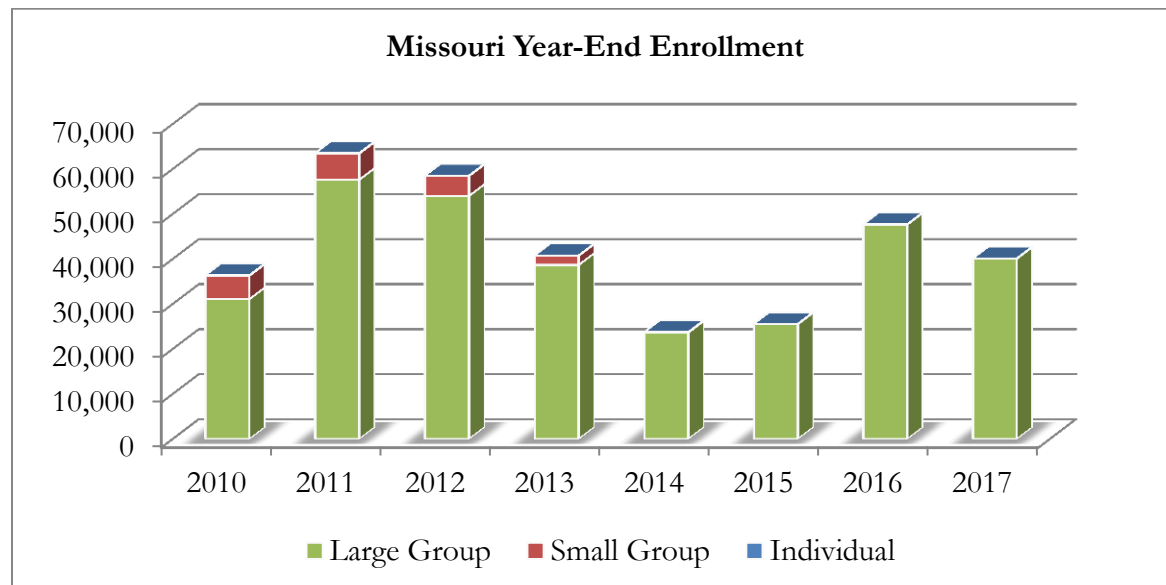
## Golden Rule Insurance Company

| Missouri Underwriting and Net Gain on A&H Business |               |                     |                   |              |                     |                   |          |
|--|---------------|---------------------|-------------------|--------------|---------------------|-------------------|----------|
|  |               |                     |                   |              | % of Net Premium    |                   |          |
| Year   | Net Premium   | Net Incurred Claims | Underwriting Gain | Net Gain     | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$73,871,930  | \$46,833,539        | \$10,882,106      | \$11,712,863 | 63.4%               | 14.7%             | 15.9%    |
| 2011   | \$91,575,417  | \$71,874,695        | \$3,145,390       | \$5,314,040  | 78.5%               | 3.4%              | 5.8%     |
| 2012   | \$101,215,387 | \$79,921,781        | \$3,783,406       | \$5,726,143  | 79.0%               | 3.7%              | 5.7%     |
| 2013   | \$107,483,347 | \$88,745,073        | \$2,252,390       | \$3,111,165  | 82.6%               | 2.1%              | 2.9%     |
| 2014   | \$100,941,672 | \$84,435,259        | \$1,521,967       | \$2,305,206  | 83.6%               | 1.5%              | 2.3%     |
| 2015   | \$84,349,391  | \$66,963,662        | \$5,988,766       | \$6,557,940  | 79.4%               | 7.1%              | 7.8%     |
| 2016   | \$74,174,594  | \$53,954,803        | \$8,217,639       | \$8,749,480  | 72.7%               | 11.1%             | 11.8%    |
| 2017   | \$70,785,449  | \$56,298,371        | \$2,878,205       | \$3,452,878  | 79.5%               | 4.1%              | 4.9%     |



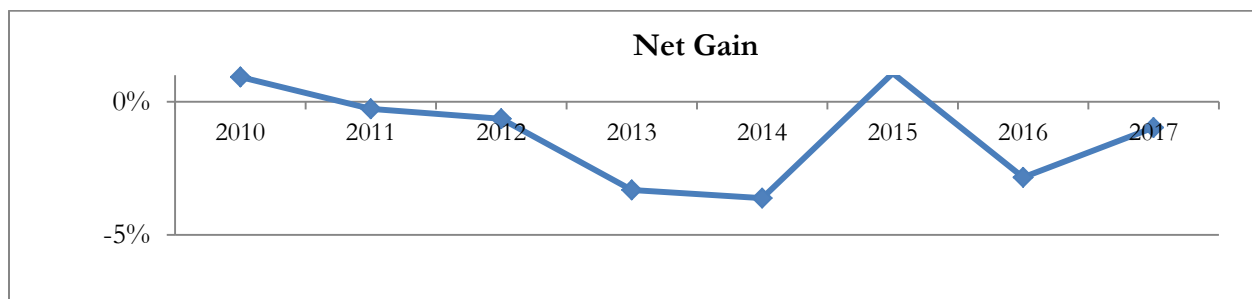
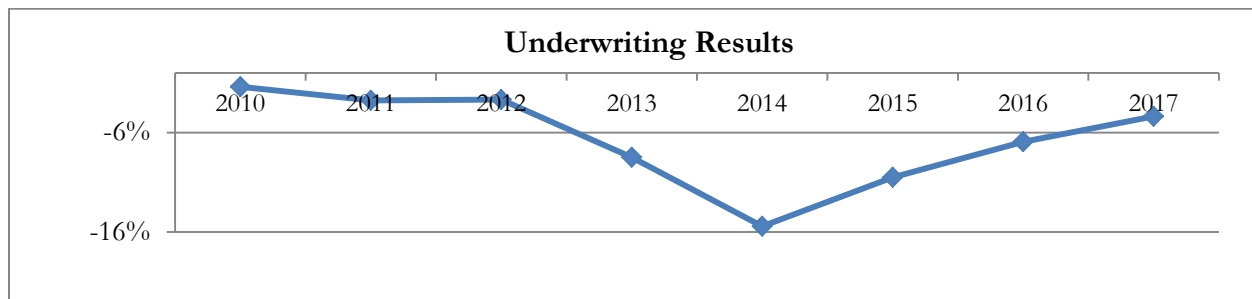
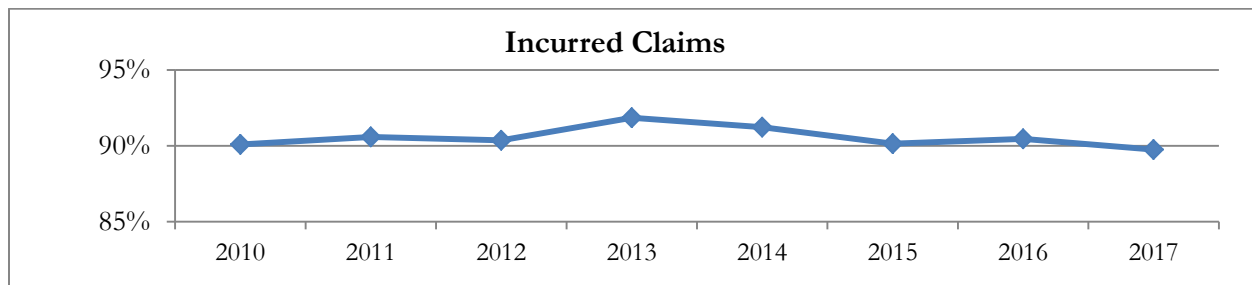
**Good Health HMO Inc**  
**NAIC Company Code: 95315**  
**Insurer Group: BCBS of KC Group (0537)**  
**License Type: HMO**

| Missouri Premium & Losses      |                      |                      |              |
|--------------------------------|----------------------|----------------------|--------------|
| Line of Business               | Earned Premium       | Incurred Losses      | Loss Ratio   |
| Major Medical - Individual     | \$11,776             | \$2,426              | 20.6%        |
| Major Medical - Small Employer | \$311,050            | \$52,787             | 17.0%        |
| Major Medical - Large Employer | \$161,261,058        | \$145,055,675        | 90.0%        |
| Medicare Supplement - Group    | \$0                  | \$0                  |              |
| Medicare                       | \$0                  | \$0                  |              |
| Medicaid                       | \$0                  | \$0                  |              |
| <b>Total A&amp;H</b>           | <b>\$161,583,884</b> | <b>\$145,110,888</b> | <b>89.8%</b> |



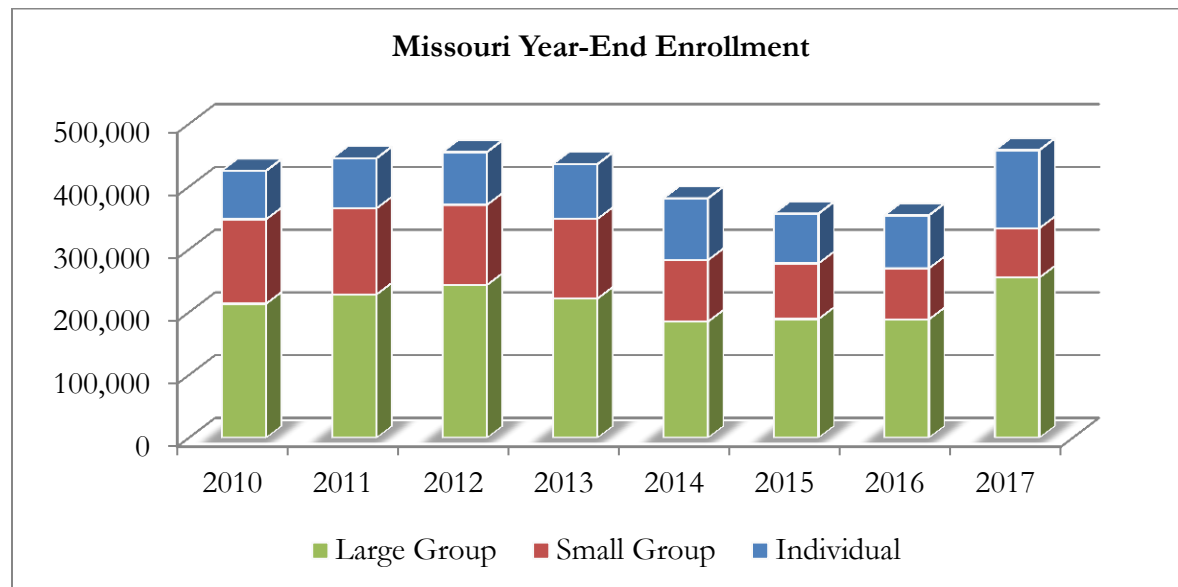
## Good Health HMO Inc

| Missouri Underwriting and Net Gain on A&H Business |               |                     |                   |              |                     |                   |          |
|--|---------------|---------------------|-------------------|--------------|---------------------|-------------------|----------|
|  |               |                     |                   |              | % of Net Premium    |                   |          |
| Year   | Net Premium   | Net Incurred Claims | Underwriting Gain | Net Gain     | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$317,765,607 | \$286,267,364       | -\$4,433,660      | \$2,956,606  | 90.1%               | -1.4%             | 0.9%     |
| 2011   | \$309,724,184 | \$280,579,875       | -\$8,553,719      | -\$825,048   | 90.6%               | -2.8%             | -0.3%    |
| 2012   | \$306,613,825 | \$277,080,040       | -\$8,233,967      | -\$1,959,633 | 90.4%               | -2.7%             | -0.6%    |
| 2013   | \$225,479,295 | \$207,100,291       | -\$19,165,712     | -\$7,471,300 | 91.8%               | -8.5%             | -3.3%    |
| 2014   | \$128,810,207 | \$117,505,144       | -\$19,877,999     | -\$4,661,798 | 91.2%               | -15.4%            | -3.6%    |
| 2015   | \$122,219,365 | \$110,173,033       | -\$12,850,589     | \$1,309,837  | 90.1%               | -10.5%            | 1.1%     |
| 2016   | \$157,965,007 | \$142,896,185       | -\$10,956,854     | -\$4,483,820 | 90.5%               | -6.9%             | -2.8%    |
| 2017   | \$161,685,761 | \$145,110,888       | -\$7,059,793      | -\$1,569,831 | 89.7%               | -4.4%             | -1.0%    |



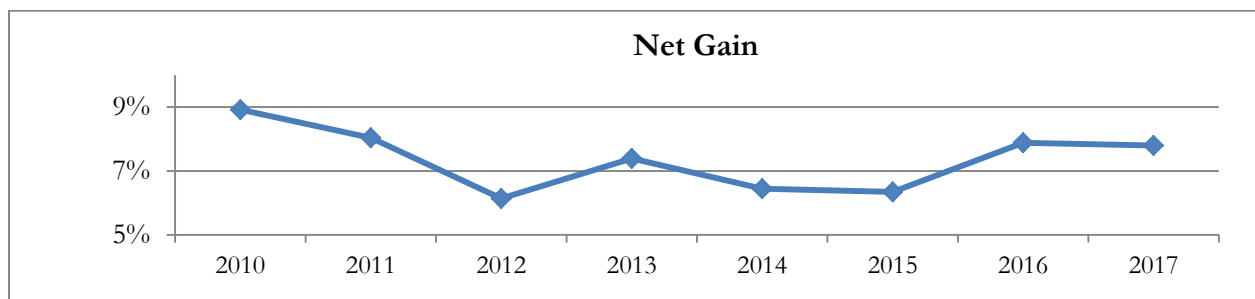
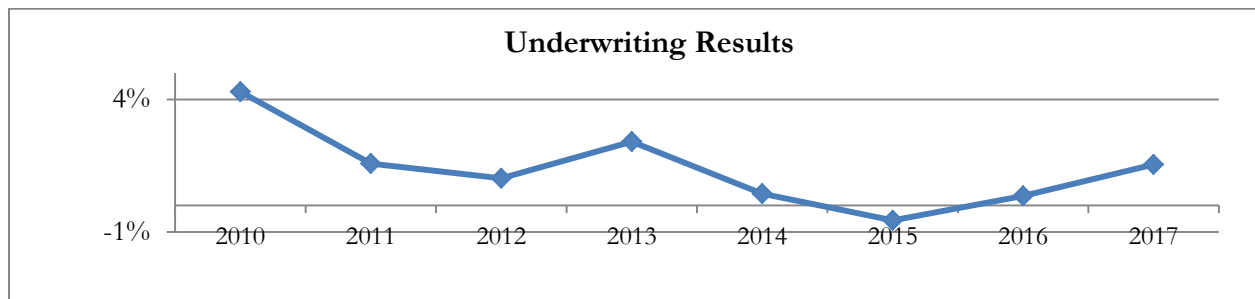
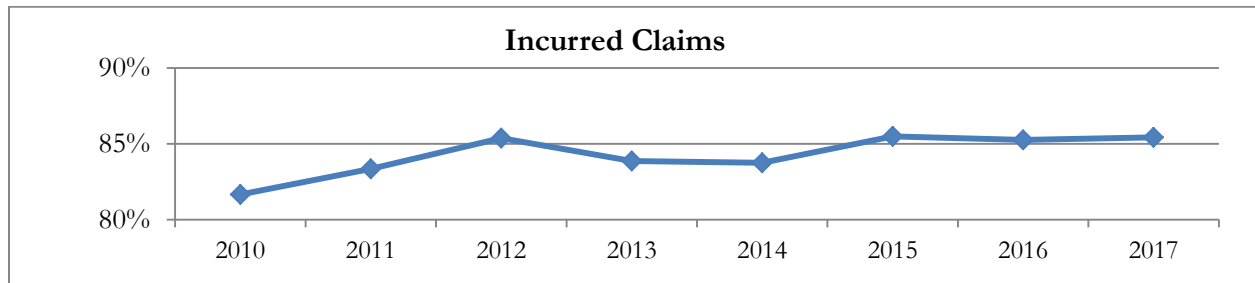
**Healthy Alliance Life Insurance Company**  
**NAIC Company Number: 78972**  
**Insurer Group: Anthem Inc Group (0671)**  
**License Type: Life & Health**

| <b>Missouri Premium &amp; Losses</b> |                        |                        |                   |
|--------------------------------------|------------------------|------------------------|-------------------|
| <b>Line of Business</b>              | <b>Earned Premium</b>  | <b>Incurred Losses</b> | <b>Loss Ratio</b> |
| Major Medical - Individual           | \$774,483,798          | \$535,276,411          | 69.1%             |
| Major Medical - Small Employer       | \$393,856,590          | \$292,079,446          | 74.2%             |
| Major Medical - Large Employer       | \$1,323,985,091        | \$1,172,212,838        | 88.5%             |
| Medicare Supplement - Individual     | \$83,723,621           | \$61,176,729           | 73.1%             |
| Medicare Supplement - Group          | \$0                    | \$0                    |                   |
| Long Term Care - Individual          | \$46,950               | \$380,441              | 810.3%            |
| Long Term Care - Group               | \$0                    | \$0                    |                   |
| Medicare                             | -\$48,564              | \$0                    | 0.0%              |
| Dental                               | \$24,786,947           | \$16,775,522           | 67.7%             |
| All Other A&H                        | \$50,659,227           | \$28,337,937           | 55.9%             |
| <b>Total A&amp;H</b>                 | <b>\$2,651,493,660</b> | <b>\$2,106,239,324</b> | <b>79.4%</b>      |



## Healthy Alliance Life Insurance Company

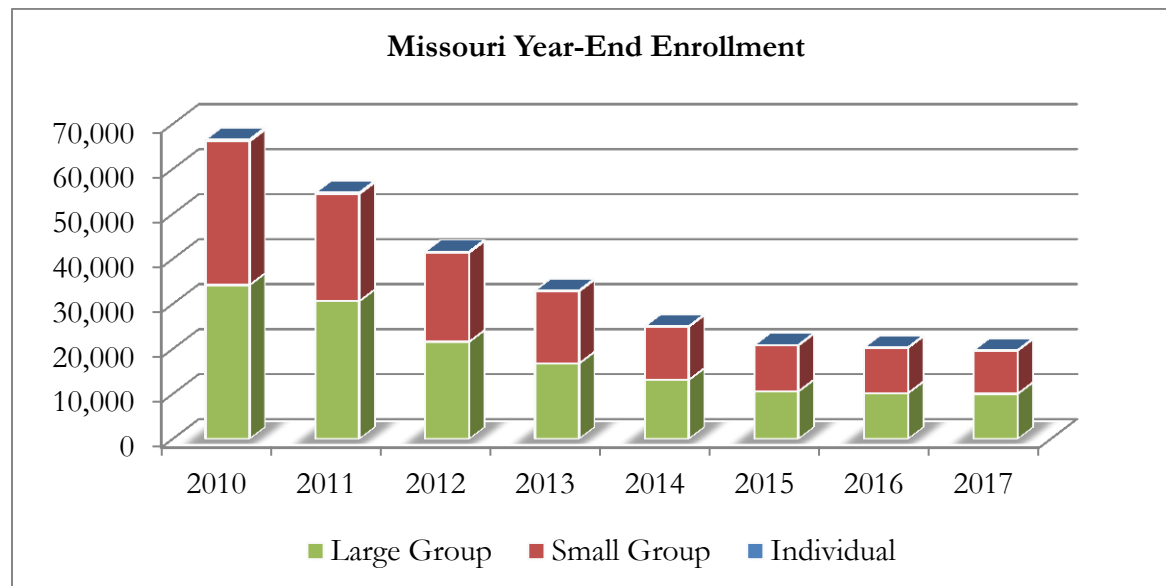
| Missouri Underwriting and Net Gain on A&H Business |                 |                     |                   |               |                     |                   |          |  |
|--|-----------------|---------------------|-------------------|---------------|---------------------|-------------------|----------|--|
|  |                 |                     |                   |               | % of Net Premium    |                   |          |  |
| Year   | Net Premium     | Net Incurred Claims | Underwriting Gain | Net Gain      | Net Incurred Claims | Underwriting Gain | Net Gain |  |
| 2010   | \$1,620,443,065 | \$1,323,291,890     | \$69,484,280      | \$144,556,785 | 81.7%               | 4.3%              | 8.9%     |  |
| 2011   | \$1,666,125,383 | \$1,388,766,622     | \$26,325,335      | \$133,919,852 | 83.4%               | 1.6%              | 8.0%     |  |
| 2012   | \$1,757,403,540 | \$1,500,392,670     | \$17,979,356      | \$107,909,180 | 85.4%               | 1.0%              | 6.1%     |  |
| 2013   | \$1,804,061,613 | \$1,513,034,986     | \$43,401,845      | \$133,361,148 | 83.9%               | 2.4%              | 7.4%     |  |
| 2014   | \$1,704,074,027 | \$1,427,210,837     | \$7,557,947       | \$109,826,450 | 83.8%               | 0.4%              | 6.4%     |  |
| 2015   | \$1,675,390,395 | \$1,432,307,806     | -\$9,474,187      | \$106,266,401 | 85.5%               | -0.6%             | 6.3%     |  |
| 2016   | \$1,810,704,428 | \$1,543,718,195     | \$6,507,093       | \$142,751,929 | 85.3%               | 0.4%              | 7.9%     |  |
| 2017   | \$2,492,677,778 | \$2,129,391,466     | \$38,422,224      | \$194,293,638 | 85.4%               | 1.5%              | 7.8%     |  |





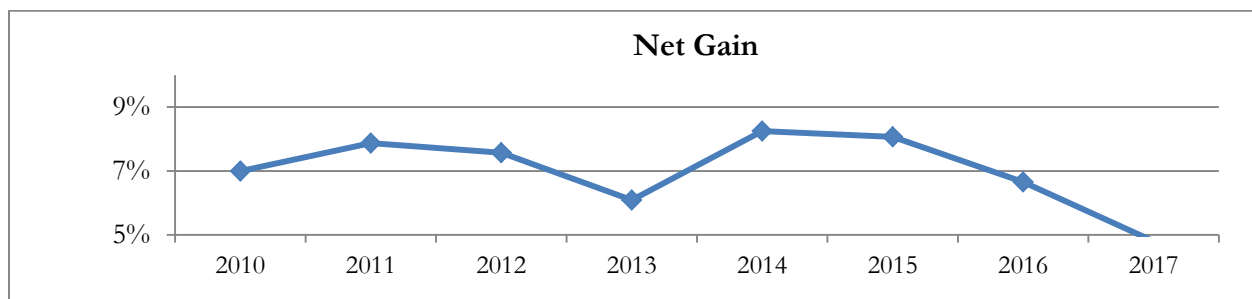
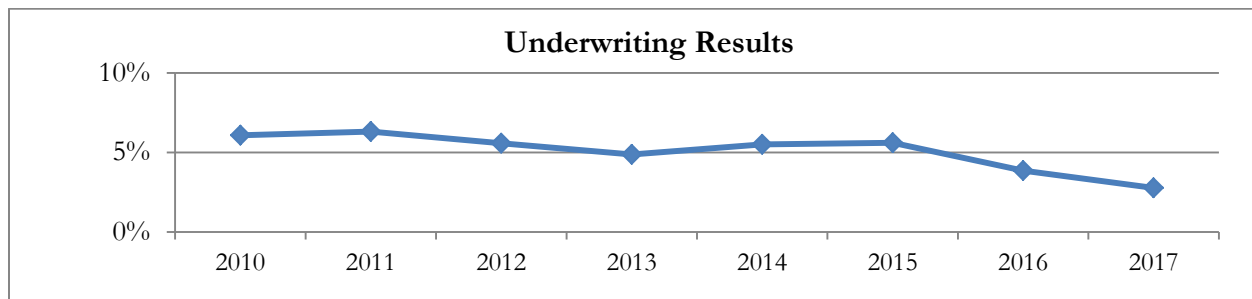
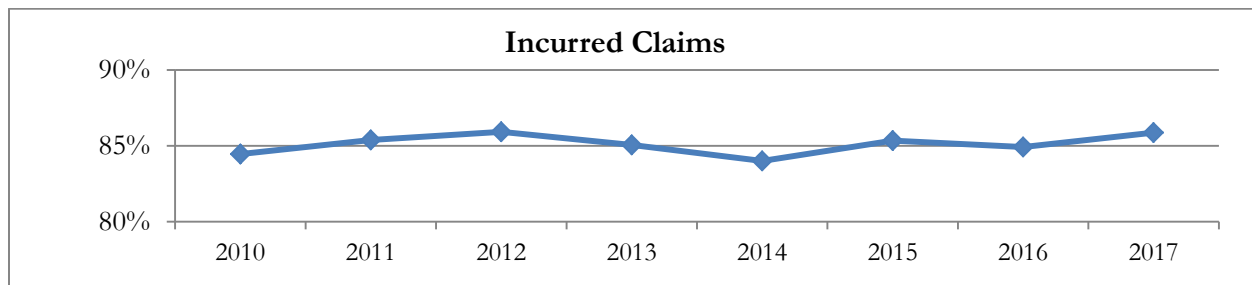
**HMO Missouri Inc**  
**NAIC Company Code: 95358**  
**Insurer Group: Anthem Inc Group (0671)**  
**License Type: HMO**

| Missouri Premium & Losses      |                      |                      |              |
|--------------------------------|----------------------|----------------------|--------------|
| Line of Business               | Earned Premium       | Incurred Losses      | Loss Ratio   |
| Major Medical - Individual     | \$523,637            | \$354,646            | 67.7%        |
| Major Medical - Small Employer | \$44,060,681         | \$29,591,541         | 67.2%        |
| Major Medical - Large Employer | \$68,736,414         | \$63,094,797         | 91.8%        |
| Medicare Supplement - Group    | \$0                  | \$0                  |              |
| Medicare                       | \$75,688,314         | \$59,907,545         | 79.2%        |
| Medicaid                       | \$0                  | \$0                  |              |
| <b>Total A&amp;H</b>           | <b>\$189,009,046</b> | <b>\$152,948,529</b> | <b>80.9%</b> |



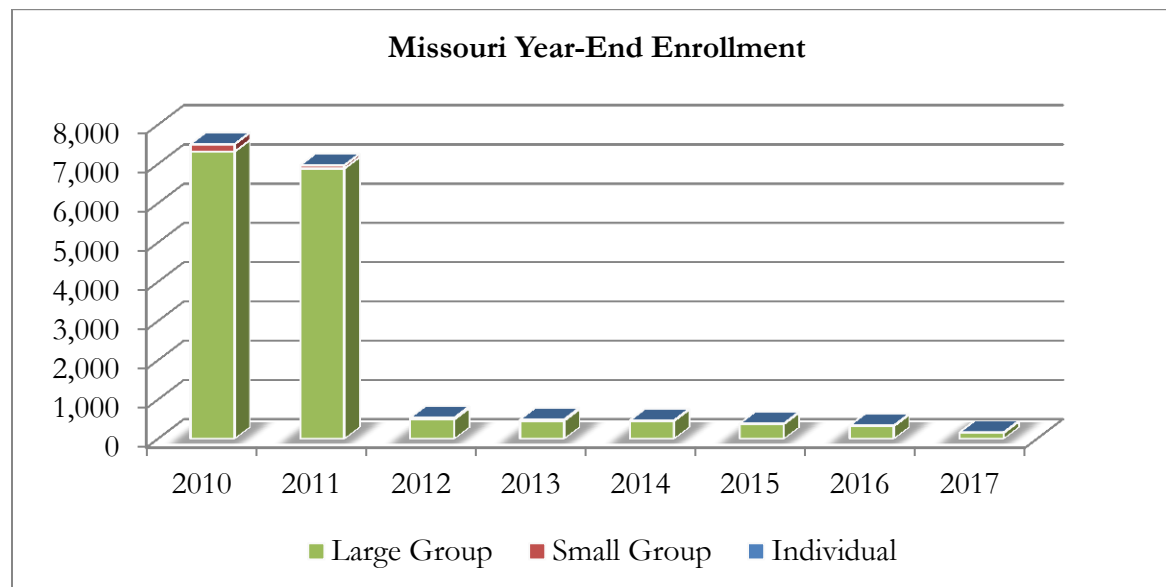
## HMO Missouri Inc

| Missouri Underwriting and Net Gain on A&H Business |               |                     |                   |              |                     |                   |          |
|--|---------------|---------------------|-------------------|--------------|---------------------|-------------------|----------|
|  |               |                     |                   |              | % of Net Premium    |                   |          |
| Year   | Net Premium   | Net Incurred Claims | Underwriting Gain | Net Gain     | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$261,800,405 | \$221,103,565       | \$15,918,163      | \$18,319,623 | 84.5%               | 6.1%              | 7.0%     |
| 2011   | \$233,138,299 | \$199,060,314       | \$14,706,450      | \$18,348,270 | 85.4%               | 6.3%              | 7.9%     |
| 2012   | \$180,070,973 | \$154,713,597       | \$10,039,990      | \$13,629,858 | 85.9%               | 5.6%              | 7.6%     |
| 2013   | \$150,017,981 | \$127,608,390       | \$7,305,431       | \$9,135,361  | 85.1%               | 4.9%              | 6.1%     |
| 2014   | \$125,854,804 | \$105,728,480       | \$6,923,320       | \$10,378,682 | 84.0%               | 5.5%              | 8.2%     |
| 2015   | \$122,677,457 | \$104,696,736       | \$6,882,406       | \$9,899,966  | 85.3%               | 5.6%              | 8.1%     |
| 2016   | \$132,451,294 | \$112,474,688       | \$5,109,095       | \$8,815,113  | 84.9%               | 3.9%              | 6.7%     |
| 2017   | \$182,897,527 | \$157,064,176       | \$5,069,953       | \$8,786,004  | 85.9%               | 2.8%              | 4.8%     |



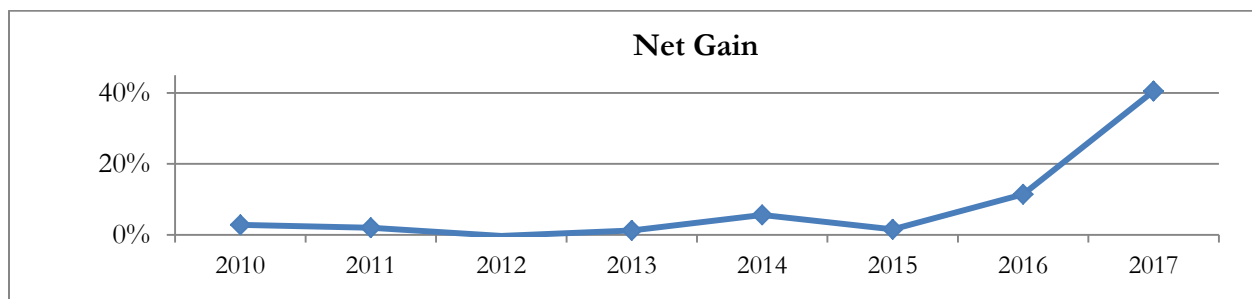
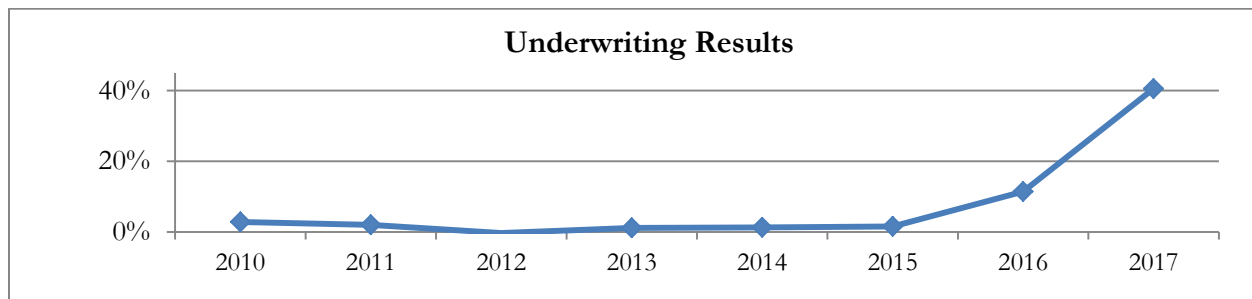
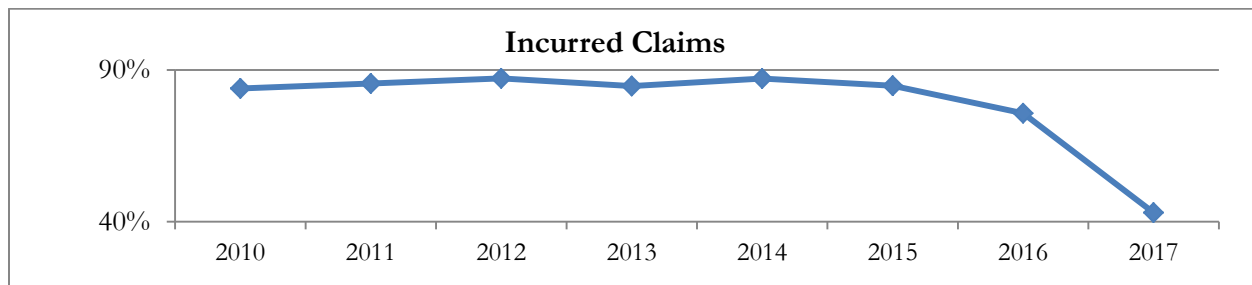
**Humana Health Plan Inc**  
**NAIC Company Code: 95885**  
**Insurer Group: Humana Group (0119)**  
**License Type: HMO**

| Missouri Premium & Losses      |                      |                      |              |
|--------------------------------|----------------------|----------------------|--------------|
| Line of Business               | Earned Premium       | Incurred Losses      | Loss Ratio   |
| Major Medical - Individual     | \$0                  | \$0                  |              |
| Major Medical - Small Employer | \$95,516             | \$51,261             | 53.7%        |
| Major Medical - Large Employer | \$907,807            | \$290,391            | 32.0%        |
| Medicare Supplement - Group    | \$0                  | \$0                  |              |
| Medicare                       | \$485,810,916        | \$394,542,211        | 81.2%        |
| Medicaid                       | \$0                  | \$0                  |              |
| <b>Total A&amp;H</b>           | <b>\$486,814,239</b> | <b>\$394,883,863</b> | <b>81.1%</b> |



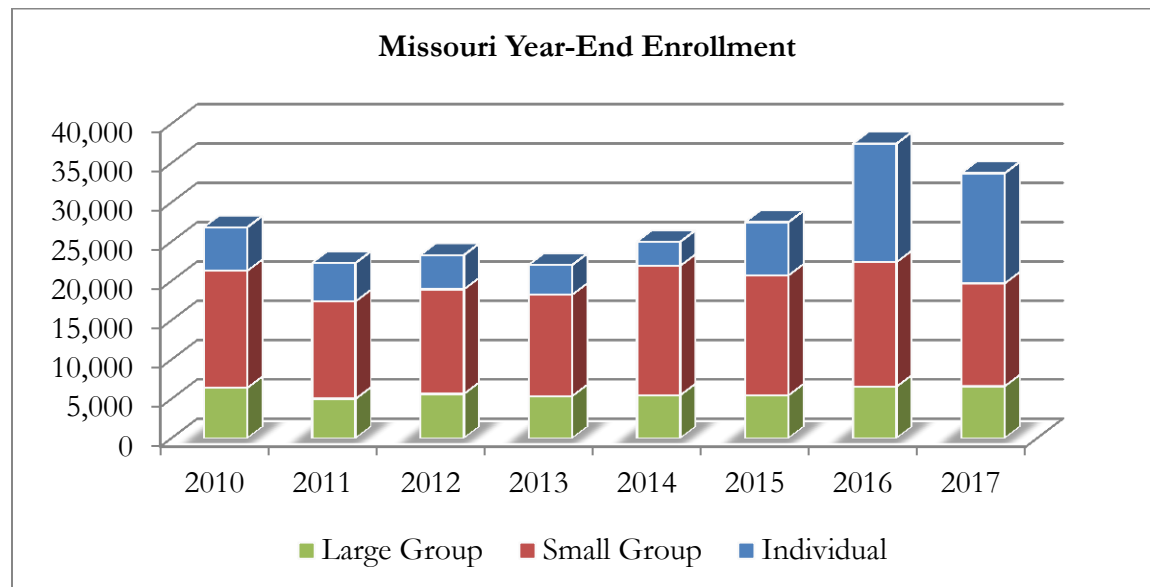
## Humana Health Plan Inc

| Missouri Underwriting and Net Gain on A&H Business |               |                     |                   |              |                     |                   |          |
|--|---------------|---------------------|-------------------|--------------|---------------------|-------------------|----------|
|  |               |                     |                   |              | % of Net Premium    |                   |          |
| Year   | Net Premium   | Net Incurred Claims | Underwriting Gain | Net Gain     | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$188,790,865 | \$158,435,574       | \$5,283,097       | \$5,283,097  | 83.9%               | 2.8%              | 2.8%     |
| 2011   | \$203,066,535 | \$173,653,504       | \$4,034,712       | \$4,034,712  | 85.5%               | 2.0%              | 2.0%     |
| 2012   | \$232,851,620 | \$203,091,995       | -\$695,803        | -\$695,803   | 87.2%               | -0.3%             | -0.3%    |
| 2013   | \$291,480,391 | \$246,915,800       | \$3,344,201       | \$3,642,809  | 84.7%               | 1.1%              | 1.2%     |
| 2014   | \$343,798,490 | \$299,662,650       | \$4,437,696       | \$19,214,158 | 87.2%               | 1.3%              | 5.6%     |
| 2015   | \$2,167,642   | \$1,837,867         | \$33,339          | \$33,339     | 84.8%               | 1.5%              | 1.5%     |
| 2016   | \$1,802,784   | \$1,365,380         | \$206,095         | \$206,095    | 75.7%               | 11.4%             | 11.4%    |
| 2017   | \$794,825     | \$341,652           | \$322,079         | \$322,079    | 43.0%               | 40.5%             | 40.5%    |



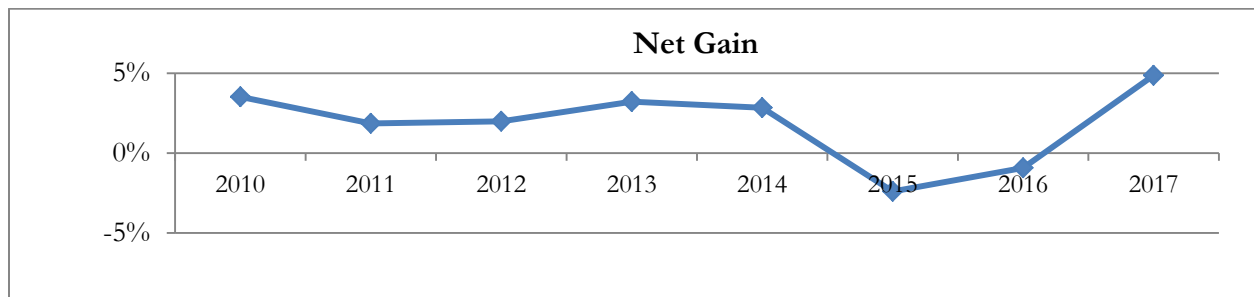
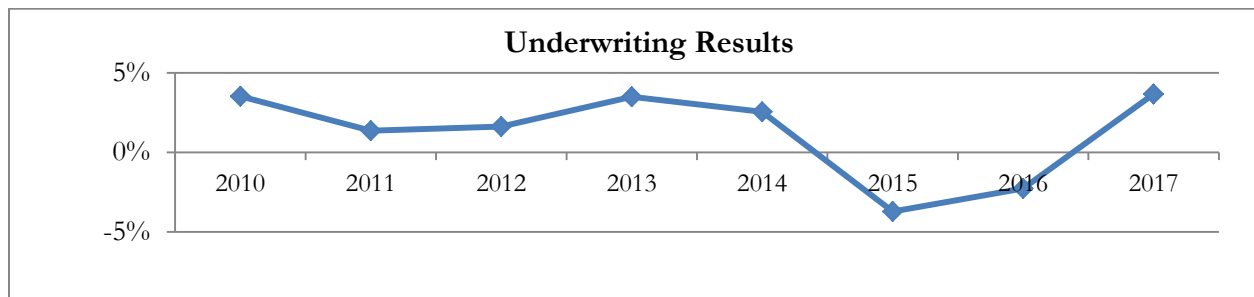
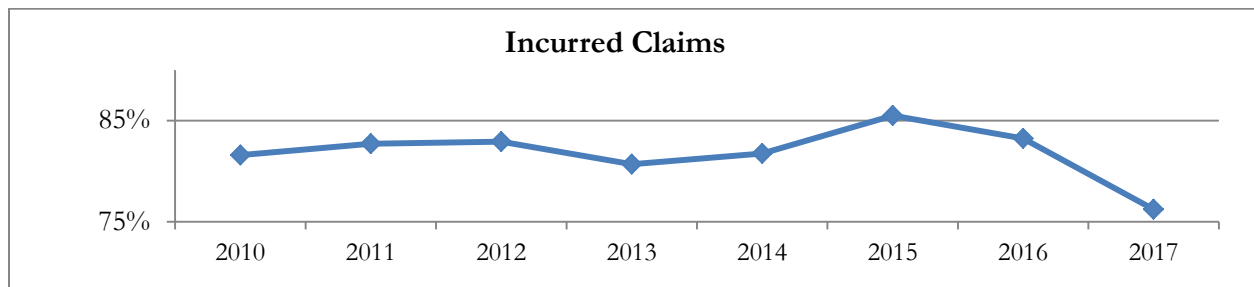
**Humana Insurance Company**  
**NAIC Company Code: 73288**  
**Insurer Group: Humana Group (0119)**  
**License Type: Life & Health**

| Missouri Premium & Losses        |                      |                      |              |
|----------------------------------|----------------------|----------------------|--------------|
| Line of Business                 | Earned Premium       | Incurred Losses      | Loss Ratio   |
| Major Medical - Individual       | \$86,537,752         | \$59,954,498         | 69.3%        |
| Major Medical - Small Employer   | \$73,848,606         | \$54,159,272         | 73.3%        |
| Major Medical - Large Employer   | \$29,369,244         | \$24,590,123         | 83.7%        |
| Medicare Supplement - Individual | \$13,120,792         | \$10,477,663         | 79.9%        |
| Medicare Supplement - Group      | \$0                  | \$0                  |              |
| Long Term Care - Individual      | \$0                  | \$0                  |              |
| Long Term Care - Group           | \$0                  | \$0                  |              |
| Medicare                         | \$272,409,599        | \$208,618,959        | 76.6%        |
| Dental                           | \$7,566,943          | \$4,880,325          | 64.5%        |
| All Other A&H                    | \$7,105,027          | \$4,187,587          | 58.9%        |
| <b>Total A&amp;H</b>             | <b>\$489,957,963</b> | <b>\$366,868,427</b> | <b>74.9%</b> |



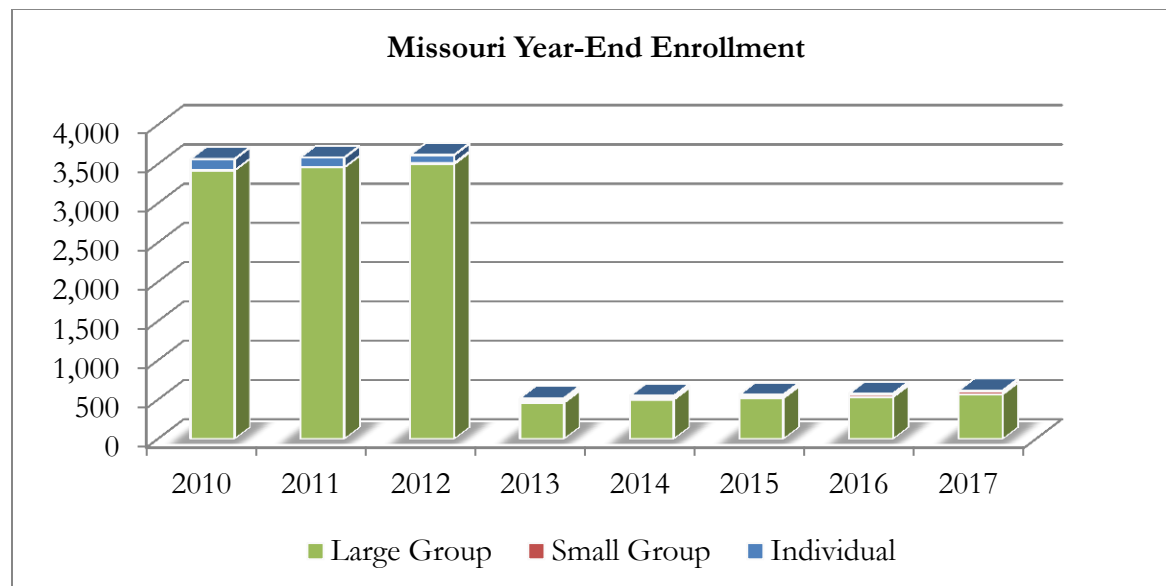
## Humana Insurance Company

| Missouri Underwriting and Net Gain on A&H Business |               |                     |                   |              |                     |                   |          |
|--|---------------|---------------------|-------------------|--------------|---------------------|-------------------|----------|
|  |               |                     |                   |              | % of Net Premium    |                   |          |
| Year   | Net Premium   | Net Incurred Claims | Underwriting Gain | Net Gain     | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$394,911,036 | \$322,210,509       | \$13,915,826      | \$13,915,826 | 81.6%               | 3.5%              | 3.5%     |
| 2011   | \$418,497,928 | \$346,154,142       | \$5,700,069       | \$7,753,208  | 82.7%               | 1.4%              | 1.9%     |
| 2012   | \$432,073,310 | \$358,289,947       | \$7,031,643       | \$8,563,187  | 82.9%               | 1.6%              | 2.0%     |
| 2013   | \$406,197,069 | \$327,793,399       | \$14,191,552      | \$13,069,507 | 80.7%               | 3.5%              | 3.2%     |
| 2014   | \$382,884,360 | \$313,006,667       | \$9,773,408       | \$10,859,199 | 81.7%               | 2.6%              | 2.8%     |
| 2015   | \$133,439,310 | \$114,089,192       | -\$4,971,503      | -\$3,207,798 | 85.5%               | -3.7%             | -2.4%    |
| 2016   | \$172,274,256 | \$143,390,207       | -\$3,921,708      | -\$1,606,125 | 83.2%               | -2.3%             | -0.9%    |
| 2017   | \$208,520,222 | \$158,945,362       | \$7,633,299       | \$10,129,819 | 76.2%               | 3.7%              | 4.9%     |



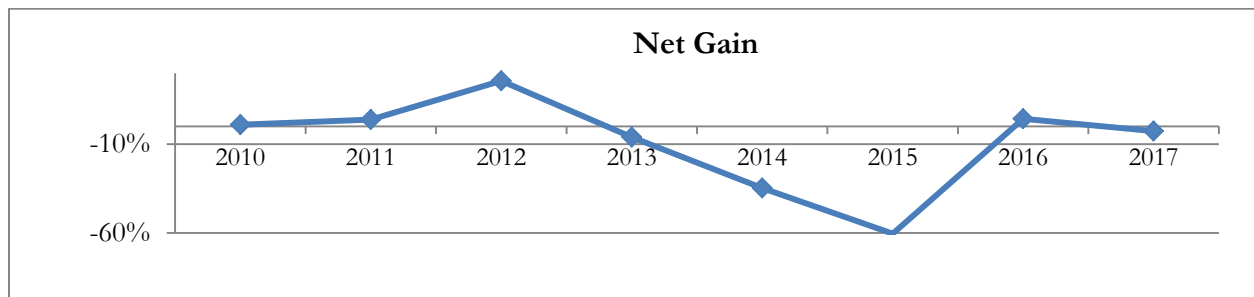
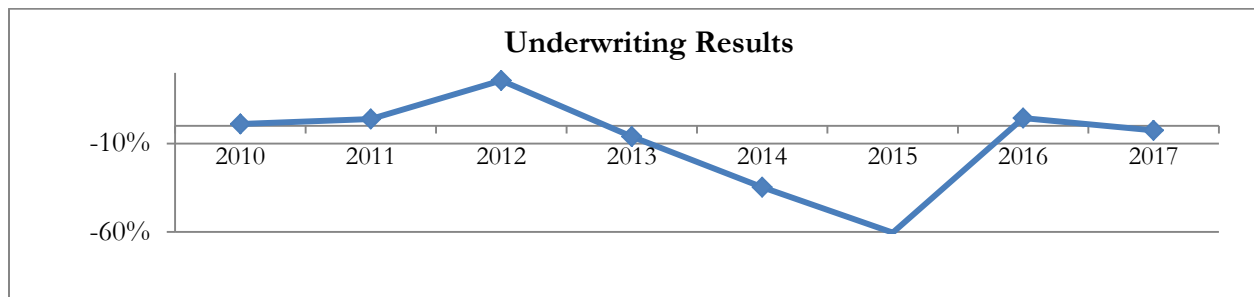
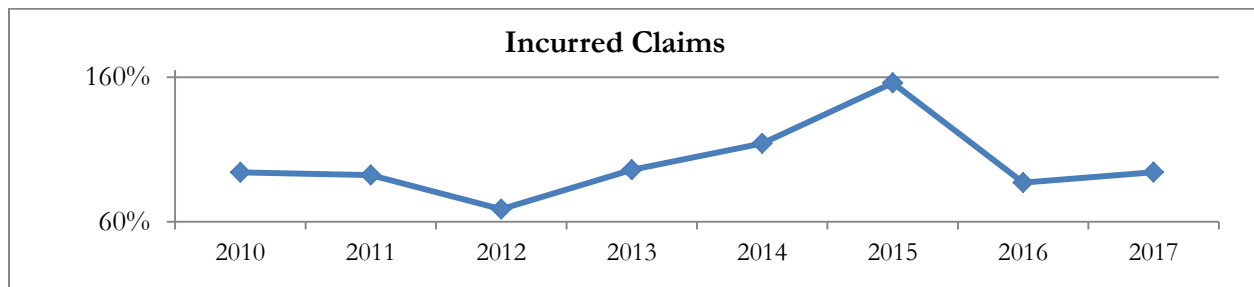
**Shelter Life Insurance Company**  
**NAIC Company Code: 65757**  
**Insurer Group: Shelter Insurance Group (0123)**  
**License Type: Life & Health**

| Missouri Premium & Losses        |                    |                    |              |
|----------------------------------|--------------------|--------------------|--------------|
| Line of Business                 | Earned Premium     | Incurred Losses    | Loss Ratio   |
| Major Medical - Individual       | \$3,855            | -\$167,265         | -4338.9%     |
| Major Medical - Small Employer   | \$189,731          | \$131,728          | 69.4%        |
| Major Medical - Large Employer   | \$2,686,853        | \$2,633,689        | 98.0%        |
| Medicare Supplement - Individual | \$187,139          | \$30,140           | 16.1%        |
| Medicare Supplement - Group      | \$0                | \$0                |              |
| Long Term Care - Individual      | \$0                | \$0                |              |
| Long Term Care - Group           | \$0                | \$0                |              |
| Medicare                         | \$0                | \$0                |              |
| Dental                           | \$0                | \$0                |              |
| All Other A&H                    | \$57,083           | \$330,694          | 579.3%       |
| <b>Total A&amp;H</b>             | <b>\$3,124,661</b> | <b>\$2,958,986</b> | <b>94.7%</b> |



## Shelter Life Insurance Company

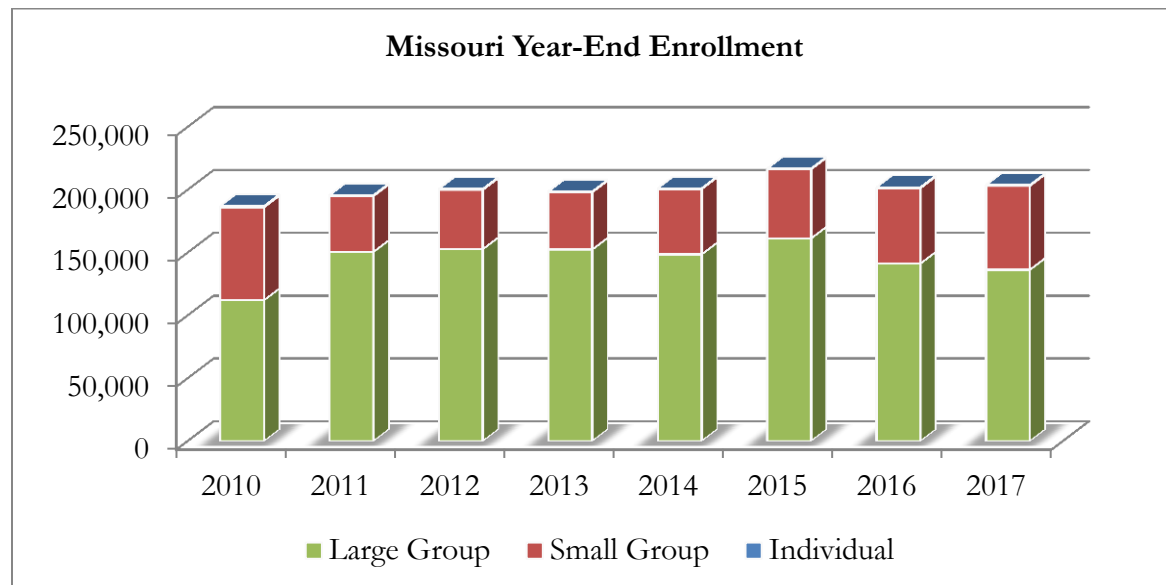
| Missouri Underwriting and Net Gain on A&H Business |              |                     |                   |              |                     |                   |          |
|--|--------------|---------------------|-------------------|--------------|---------------------|-------------------|----------|
|  |              |                     |                   |              | % of Net Premium    |                   |          |
| Year   | Net Premium  | Net Incurred Claims | Underwriting Gain | Net Gain     | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$10,933,899 | \$10,303,996        | \$111,557         | \$111,557    | 94.2%               | 1.0%              | 1.0%     |
| 2011   | \$11,111,484 | \$10,255,607        | \$432,247         | \$432,247    | 92.3%               | 3.9%              | 3.9%     |
| 2012   | \$12,295,360 | \$8,451,721         | \$3,160,658       | \$3,160,658  | 68.7%               | 25.7%             | 25.7%    |
| 2013   | \$2,766,917  | \$2,654,744         | -\$168,425        | -\$168,425   | 95.9%               | -6.1%             | -6.1%    |
| 2014   | \$2,943,194  | \$3,360,846         | -\$1,020,701      | -\$1,020,701 | 114.2%              | -34.7%            | -34.7%   |
| 2015   | \$3,004,626  | \$4,688,848         | -\$1,815,463      | -\$1,815,463 | 156.1%              | -60.4%            | -60.4%   |
| 2016   | \$3,125,209  | \$2,722,062         | \$136,240         | \$136,240    | 87.1%               | 4.4%              | 4.4%     |
| 2017   | \$3,277,910  | \$3,090,562         | -\$84,438         | -\$84,438    | 94.3%               | -2.6%             | -2.6%    |





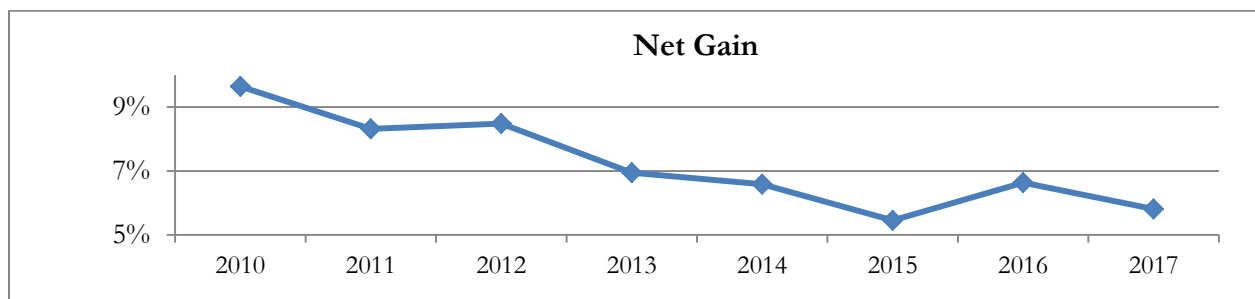
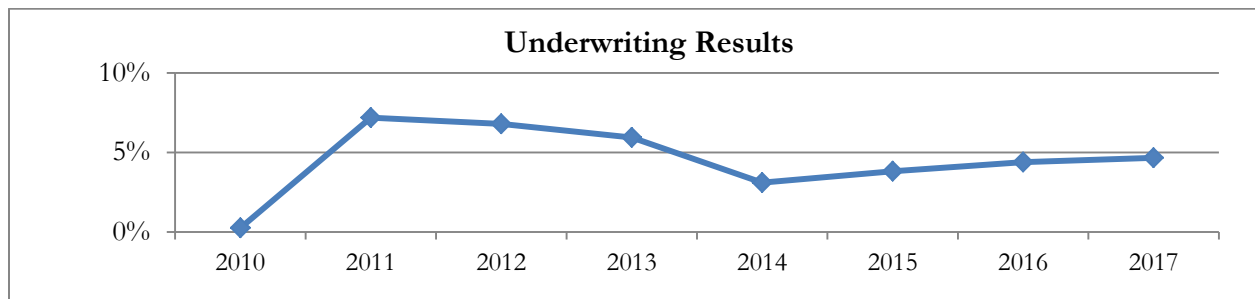
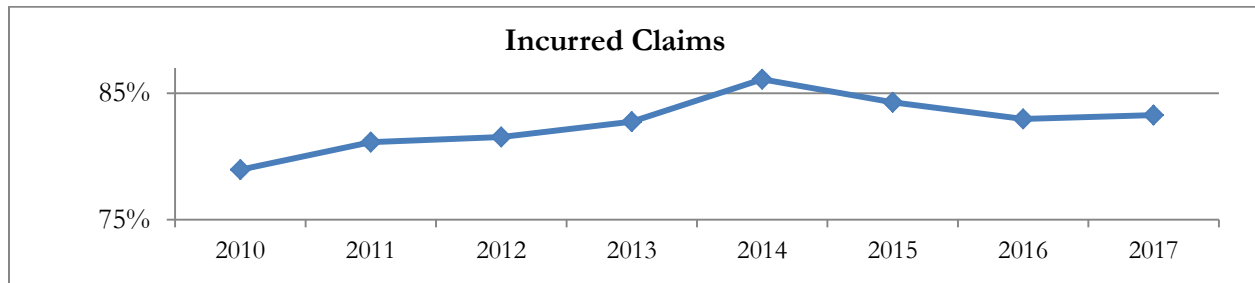
**UnitedHealthcare Insurance Company**  
**NAIC Company Code: 79413**  
**Insurer Group: United Health Group (0707)**  
**License Type: Life & Health**

| Missouri Premium & Losses        |                        |                        |              |
|----------------------------------|------------------------|------------------------|--------------|
| Line of Business                 | Earned Premium         | Incurred Losses        | Loss Ratio   |
| Major Medical - Individual       | \$2,004,280            | \$2,304,265            | 115.0%       |
| Major Medical - Small Employer   | \$347,294,288          | \$256,822,450          | 73.9%        |
| Major Medical - Large Employer   | \$633,971,665          | \$524,985,067          | 82.8%        |
| Medicare Supplement - Individual | \$0                    | \$0                    |              |
| Medicare Supplement - Group      | \$184,986,576          | \$147,955,202          | 80.0%        |
| Long Term Care - Individual      | \$0                    | \$0                    |              |
| Long Term Care - Group           | \$0                    | \$0                    |              |
| Medicare                         | \$182,527,873          | \$135,941,485          | 74.5%        |
| Dental                           | \$12,579,965           | \$2,588,068            | 20.6%        |
| All Other A&H                    | \$27,982,065           | \$19,803,476           | 70.8%        |
| <b>Total A&amp;H</b>             | <b>\$1,391,346,712</b> | <b>\$1,090,400,013</b> | <b>78.4%</b> |



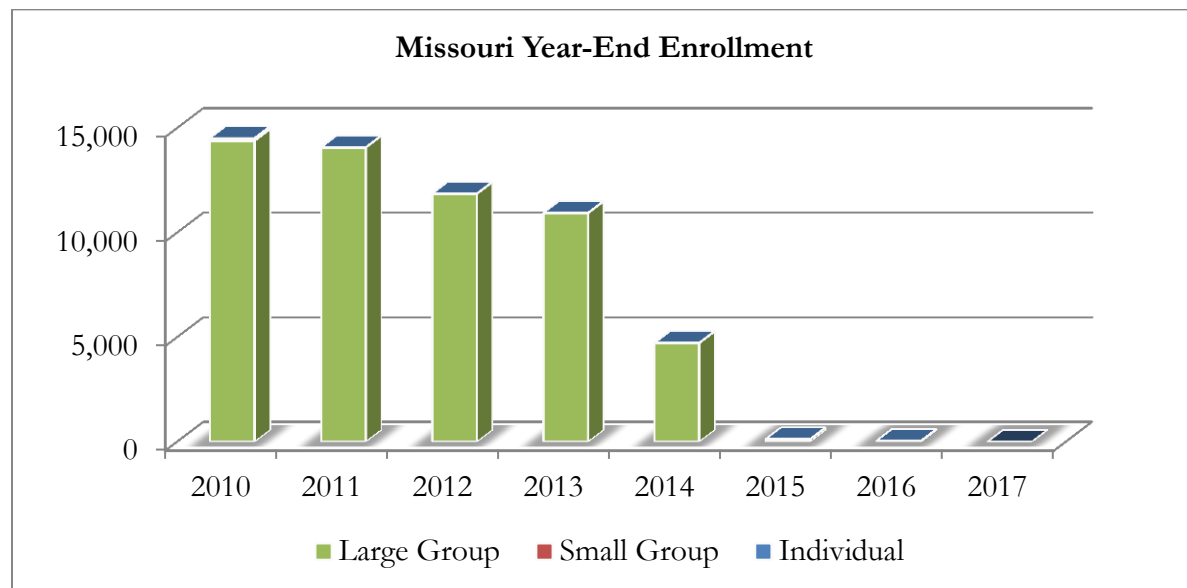
## UnitedHealthcare Insurance Company

| Missouri Underwriting and Net Gain on A&H Business |                 |                     |                   |               |                     |                   |          |  |
|--|-----------------|---------------------|-------------------|---------------|---------------------|-------------------|----------|--|
|  |                 |                     |                   |               | % of Net Premium    |                   |          |  |
| Year   | Net Premium     | Net Incurred Claims | Underwriting Gain | Net Gain      | Net Incurred Claims | Underwriting Gain | Net Gain |  |
| 2010   | \$1,132,239,491 | \$893,956,451       | \$2,840,162       | \$109,184,115 | 79.0%               | 0.3%              | 9.6%     |  |
| 2011   | \$1,260,744,831 | \$1,022,809,307     | \$90,561,128      | \$104,863,650 | 81.1%               | 7.2%              | 8.3%     |  |
| 2012   | \$1,315,734,027 | \$1,072,785,889     | \$89,426,127      | \$111,649,938 | 81.5%               | 6.8%              | 8.5%     |  |
| 2013   | \$1,399,188,872 | \$1,157,792,294     | \$83,033,463      | \$97,166,009  | 82.7%               | 5.9%              | 6.9%     |  |
| 2014   | \$1,298,998,793 | \$1,118,463,041     | \$40,226,039      | \$85,540,487  | 86.1%               | 3.1%              | 6.6%     |  |
| 2015   | \$1,357,066,908 | \$1,143,735,100     | \$51,792,133      | \$74,014,154  | 84.3%               | 3.8%              | 5.5%     |  |
| 2016   | \$1,269,083,026 | \$1,052,850,651     | \$55,701,500      | \$84,178,815  | 83.0%               | 4.4%              | 6.6%     |  |
| 2017   | \$1,503,448,750 | \$1,252,004,523     | \$70,086,555      | \$87,294,729  | 83.3%               | 4.7%              | 5.8%     |  |



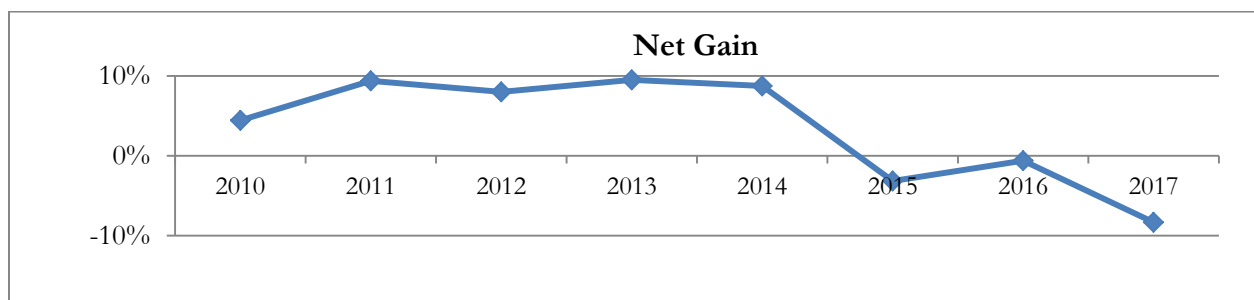
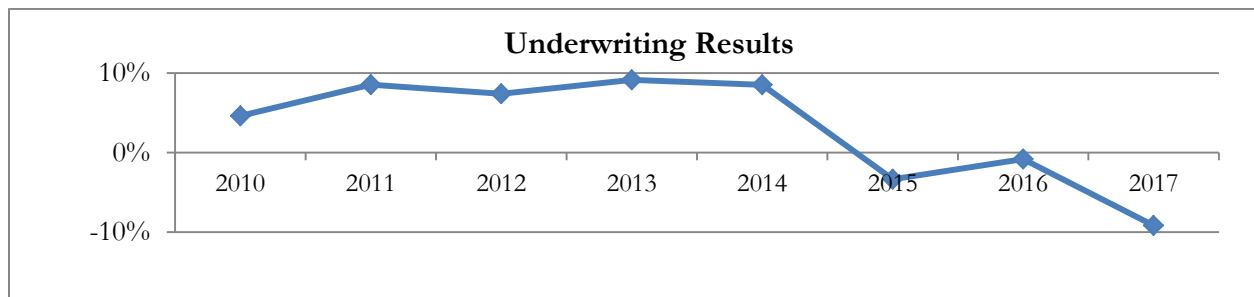
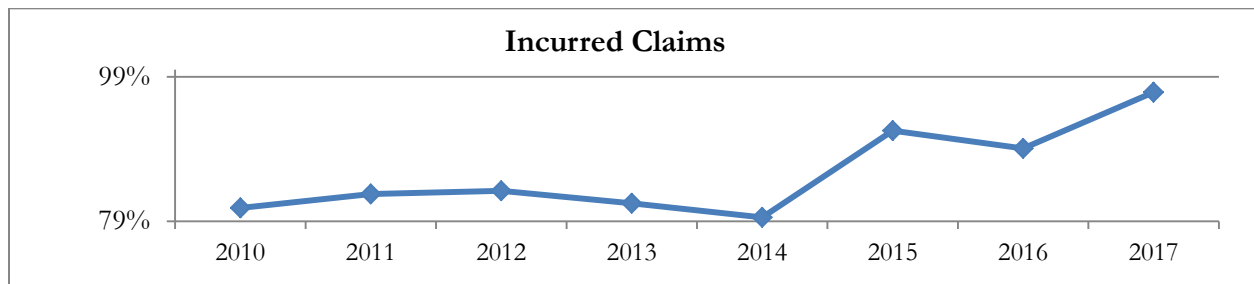
**UnitedHealthcare of the Midwest Inc**  
**NAIC Company Code: 96385**  
**Insurer Group: UnitedHealth Group (0707)**  
**License Type: HMO**

| Missouri Premium & Losses      |                      |                      |              |
|--------------------------------|----------------------|----------------------|--------------|
| Line of Business               | Earned Premium       | Incurred Losses      | Loss Ratio   |
| Major Medical - Individual     | \$17,858             | \$54                 | 0.3%         |
| Major Medical - Small Employer | \$0                  | \$0                  |              |
| Major Medical - Large Employer | \$214,998            | \$129,783            | 60.4%        |
| Medicare Supplement - Group    | \$0                  | \$0                  |              |
| Medicare                       | -\$228,540           | -\$412,255           | 180.4%       |
| Medicaid                       | \$351,444,766        | \$318,822,679        | 90.7%        |
| <b>Total A&amp;H</b>           | <b>\$351,449,082</b> | <b>\$318,540,261</b> | <b>90.6%</b> |



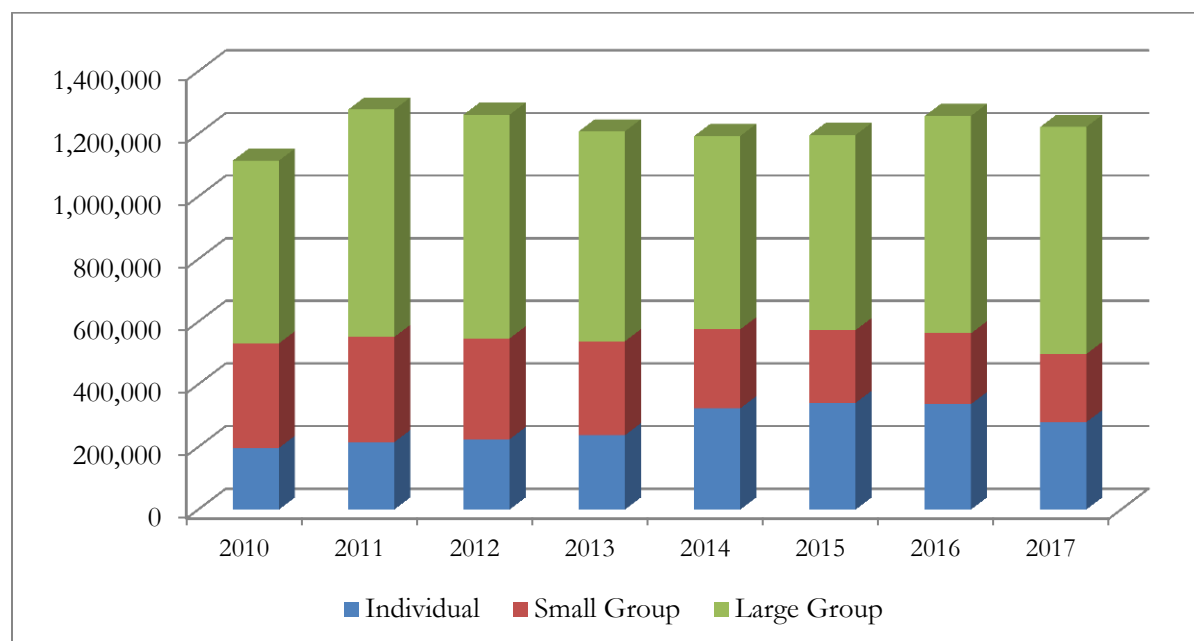
## UnitedHealthcare of the Midwest Inc

| Missouri Underwriting and Net Gain on A&H Business |               |                     |                   |               |                     |                   |          |
|--|---------------|---------------------|-------------------|---------------|---------------------|-------------------|----------|
| Year   | Net Premium   | Net Incurred Claims | Underwriting Gain | Net Gain      | % of Net Premium    |                   |          |
|  |               |                     |                   |               | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$435,245,618 | \$351,909,845       | \$20,068,295      | \$19,260,746  | 80.9%               | 4.6%              | 4.4%     |
| 2011   | \$440,106,772 | \$364,335,532       | \$37,567,775      | \$41,313,022  | 82.8%               | 8.5%              | 9.4%     |
| 2012   | \$456,911,502 | \$380,293,503       | \$33,790,667      | \$36,545,625  | 83.2%               | 7.4%              | 8.0%     |
| 2013   | \$475,376,540 | \$387,413,781       | \$43,480,315      | \$45,155,098  | 81.5%               | 9.1%              | 9.5%     |
| 2014   | \$459,403,818 | \$365,463,182       | \$39,098,403      | \$40,115,634  | 79.6%               | 8.5%              | 8.7%     |
| 2015   | \$425,117,661 | \$389,150,491       | -\$14,276,937     | -\$13,467,240 | 91.5%               | -3.4%             | -3.2%    |
| 2016   | \$534,079,066 | \$475,847,097       | -\$4,329,128      | -\$3,261,738  | 89.1%               | -0.8%             | -0.6%    |
| 2017   | \$119,159,041 | \$115,415,451       | -\$10,940,107     | -\$9,925,879  | 96.9%               | -9.2%             | -8.3%    |

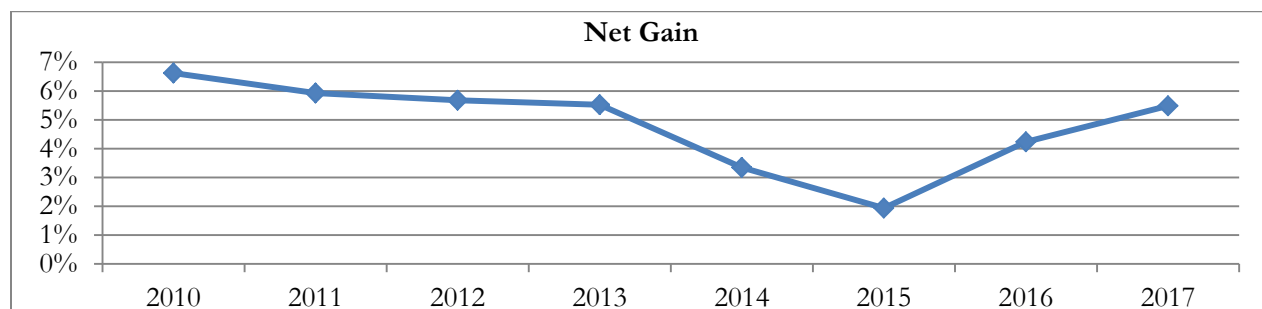
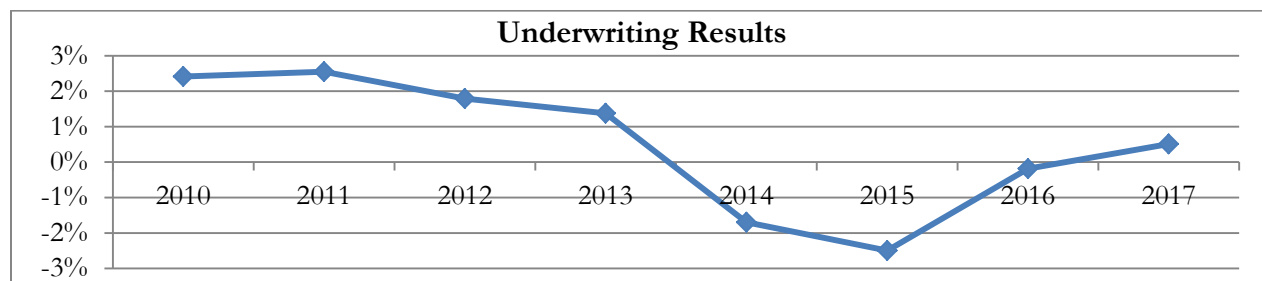
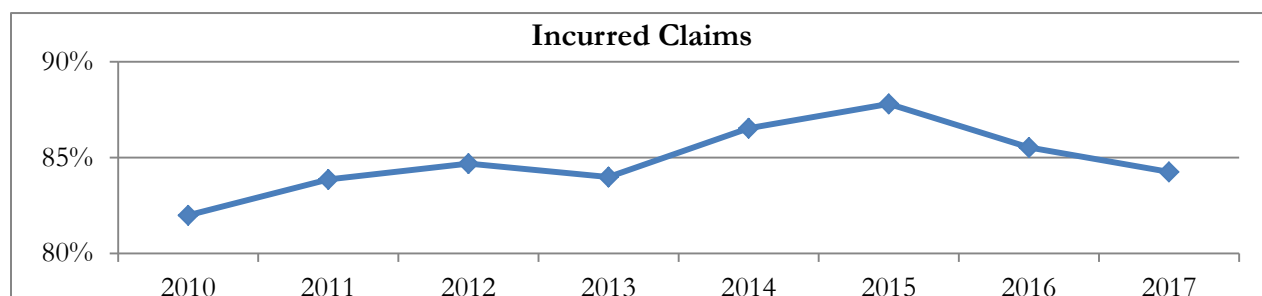


**Industry totals – Companies with more than \$100,000 Missouri premium for major medical policies**

| Missouri Premium & Losses, 2017  |                        |                        |              |
|----------------------------------|------------------------|------------------------|--------------|
| Line of Business                 | Direct Premium Earned  | Direct Losses Incurred | Loss Ratio   |
| Major Medical - Individual       | \$1,600,049,684        | \$1,125,133,723        | 70.3%        |
| Major Medical - Small Employer   | \$1,198,449,435        | \$904,720,841          | 75.5%        |
| Major Medical - Large Employer   | \$3,358,744,143        | \$2,939,603,861        | 87.5%        |
| Medicare Supplement - Individual | \$142,828,518          | \$104,728,233          | 73.3%        |
| Medicare Supplement - Group      | \$185,840,056          | \$148,596,403          | 80.0%        |
| Long Term Care - Individual      | \$610,479              | \$829,795              | 35.9%        |
| Long Term Care - Group           | \$239,089              | \$309,274              | 129.4%       |
| Medicare                         | \$1,453,273,481        | \$1,144,392,919        | 78.7%        |
| Medicaid                         | \$351,444,766          | \$318,822,679          | 90.7%        |
| Dental                           | \$83,632,864           | \$49,500,306           | 59.2%        |
| All Other A&H                    | \$223,529,796          | \$158,346,852          | 70.8%        |
| <b>Total A&amp;H</b>             | <b>\$8,598,642,311</b> | <b>\$6,894,984,886</b> | <b>80.2%</b> |



| Missouri Underwriting and Net Gain on A&H Business |                 |                     |                   |               |                     |                   |          |
|--|-----------------|---------------------|-------------------|---------------|---------------------|-------------------|----------|
|  |                 |                     |                   |               | % of Net Premium    |                   |          |
| Year   | Net Premium     | Net Incurred Claims | Underwriting Gain | Net Gain      | Net Incurred Claims | Underwriting Gain | Net Gain |
| 2010   | \$5,945,545,545 | \$4,874,896,844     | \$143,645,430     | \$393,782,014 | 82.0%               | 2.4%              | 6.6%     |
| 2011   | \$6,410,892,896 | \$5,376,562,299     | \$163,361,314     | \$380,080,193 | 83.9%               | 2.5%              | 5.9%     |
| 2012   | \$6,624,627,658 | \$5,610,265,597     | \$118,671,757     | \$376,391,411 | 84.7%               | 1.8%              | 5.7%     |
| 2013   | \$6,674,376,618 | \$5,605,749,897     | \$91,774,231      | \$368,596,237 | 84.0%               | 1.4%              | 5.5%     |
| 2014   | \$6,783,798,401 | \$5,870,113,468     | -\$115,025,505    | \$226,964,809 | 86.5%               | -1.7%             | 3.3%     |
| 2015   | \$7,253,214,570 | \$6,368,474,484     | -\$180,958,084    | \$140,499,366 | 87.8%               | -2.5%             | 1.9%     |
| 2016   | \$7,913,913,719 | \$6,768,941,260     | -\$14,792,352     | \$334,979,036 | 85.5%               | -0.2%             | 4.2%     |
| 2017   | \$8,274,723,461 | \$6,971,999,399     | \$42,042,011      | \$453,881,043 | 84.3%               | 0.5%              | 5.5%     |



INSURANCE

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